

FIG. 1

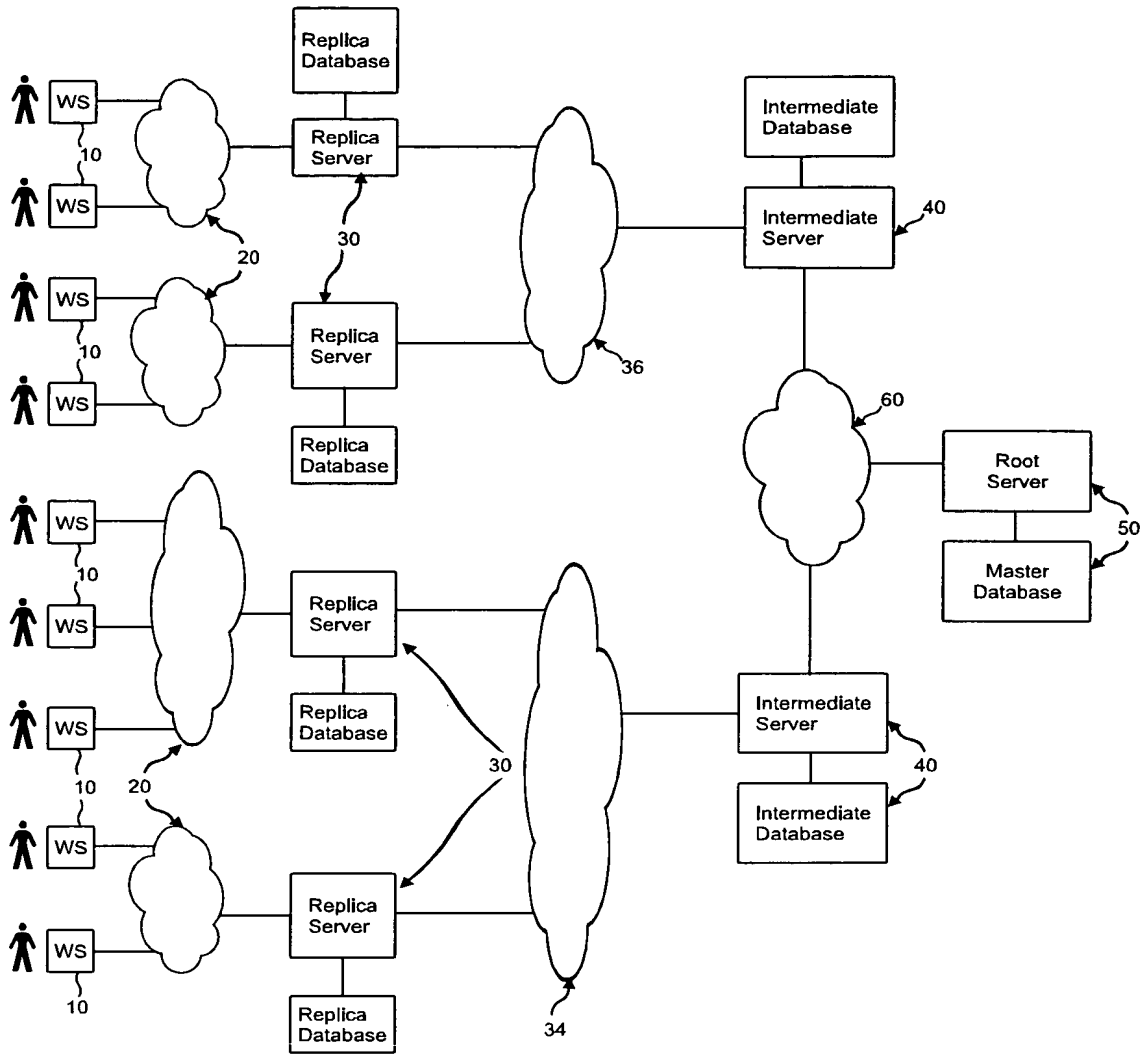


FIG. 2

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graph TD
    subgraph Seller_Path [Seller's Process]
        S310[310 Seller activates connection status display and connects to seller's broker/dealer server/database] --> S314[314 Application displays master trade screen and connects to load balancer]
        S314 --> S318[318 Load balancer transfers connection to a replica server]
        S318 --> S322[322 Seller selects a stock of interest]
        S322 --> S326[326 Application sends identity of seller's selected stock to replica server]
        S326 --> S330[330 Replica server/database adds seller's ID to subscriber list for order book for selected stock]
        S330 --> S334[334 Replica server sends order book info to seller's application and continues to update in real time]
        S334 --> S338[338 Application uses order book info to fill in order book display and related displays]
    end

    subgraph Root_Server_Path [Root Server 50 Process]
        RS342[342 Seller views order book display and related displays and fills in trade ticket for a sell order and selects "Order Verification"] --> RS346[346 Seller views final verification screen and selects "Send Order"]
        RS346 --> RS350[350 Order is transmitted to seller's broker/dealer server/database, which checks that seller has sufficient shares in his account]
        RS350 --> RS354[354 Seller's broker/dealer server/database sends approved sell order to root server 50, which attaches system ID to order, identifying account, order, & seller's broker/dealer]
        RS354 --> RS358[358 Root server 50 updates master database order book info]
        RS358 --> RS362[362 Updated order book info is transmitted to replica servers, which update replica databases]
        RS362 --> RS366[366 Each replica server with connected users which subscribe to said order book sends seller's sell offer to those users' applications, along with updated order book info]
    end

    subgraph Buyer_Path [Buyer's Process]
        B370[370 Applications which receive seller's sell offer display that order in order book display] --> B374[374 Buyer sees seller's sell offer and accepts offer]
        B374 --> B378[378 Buyer's buy order (accepting seller's sell offer) is transmitted to buyer's broker/dealer server/database, with system ID of seller's offer]
        B378 --> B382[382 Buyer's broker/dealer server/database checks to see that buyer has sufficient funds in his account]
        B382 --> B386[386 Buyer's broker/dealer server/database sends approval order, along with buyer's ID & system ID of seller's offer]
        B386 --> B390[390 Root server 50 notifies seller's broker/dealer and buyer's broker/dealer of details of transaction, updates master database, and transmits update info to replica servers]
        B390 --> B394[394 Replica servers update replica databases and transmit updated info to subscribers of order book for stock sold by seller to dealer]
        B394 --> B398[398 Seller's broker/dealer server/database and buyer's broker/dealer server/database notify applications of seller and buyer that transaction is confirmed, and current positions and related displays are updated]
    end

    S338 --> RS342
    RS366 --> B370
  
```

The flowchart 1000 illustrates the process of a seller placing a sell order and a buyer accepting it, involving a root server and multiple replica servers. The process is divided into three main vertical paths:

- Seller's Process (Left Column):**
 - 310 Seller activates connection status display and connects to seller's broker/dealer server/database
 - 314 Application displays master trade screen and connects to load balancer
 - 318 Load balancer transfers connection to a replica server
 - 322 Seller selects a stock of interest
 - 326 Application sends identity of seller's selected stock to replica server
 - 330 Replica server/database adds seller's ID to subscriber list for order book for selected stock
 - 334 Replica server sends order book info to seller's application and continues to update in real time
 - 338 Application uses order book info to fill in order book display and related displays
- Root Server 50 Process (Middle Column):**
 - 342 Seller views order book display and related displays and fills in trade ticket for a sell order and selects "Order Verification"
 - 346 Seller views final verification screen and selects "Send Order"
 - 350 Order is transmitted to seller's broker/dealer server/database, which checks that seller has sufficient shares in his account
 - 354 Seller's broker/dealer server/database sends approved sell order to root server 50, which attaches system ID to order, identifying account, order, & seller's broker/dealer
 - 358 Root server 50 updates master database order book info
 - 362 Updated order book info is transmitted to replica servers, which update replica databases
 - 366 Each replica server with connected users which subscribe to said order book sends seller's sell offer to those users' applications, along with updated order book info
- Buyer's Process (Right Column):**
 - 370 Applications which receive seller's sell offer display that order in order book display
 - 374 Buyer sees seller's sell offer and accepts offer
 - 378 Buyer's buy order (accepting seller's sell offer) is transmitted to buyer's broker/dealer server/database, with system ID of seller's offer
 - 382 Buyer's broker/dealer server/database checks to see that buyer has sufficient funds in his account
 - 386 Buyer's broker/dealer server/database sends approval order, along with buyer's ID & system ID of seller's offer
 - 390 Root server 50 notifies seller's broker/dealer and buyer's broker/dealer of details of transaction, updates master database, and transmits update info to replica servers
 - 394 Replica servers update replica databases and transmit updated info to subscribers of order book for stock sold by seller to dealer
 - 398 Seller's broker/dealer server/database and buyer's broker/dealer server/database notify applications of seller and buyer that transaction is confirmed, and current positions and related displays are updated

Arrows indicate the flow of data and control between these steps, showing the interaction between the seller's application, the root server, and the buyer's application.

- 3 -

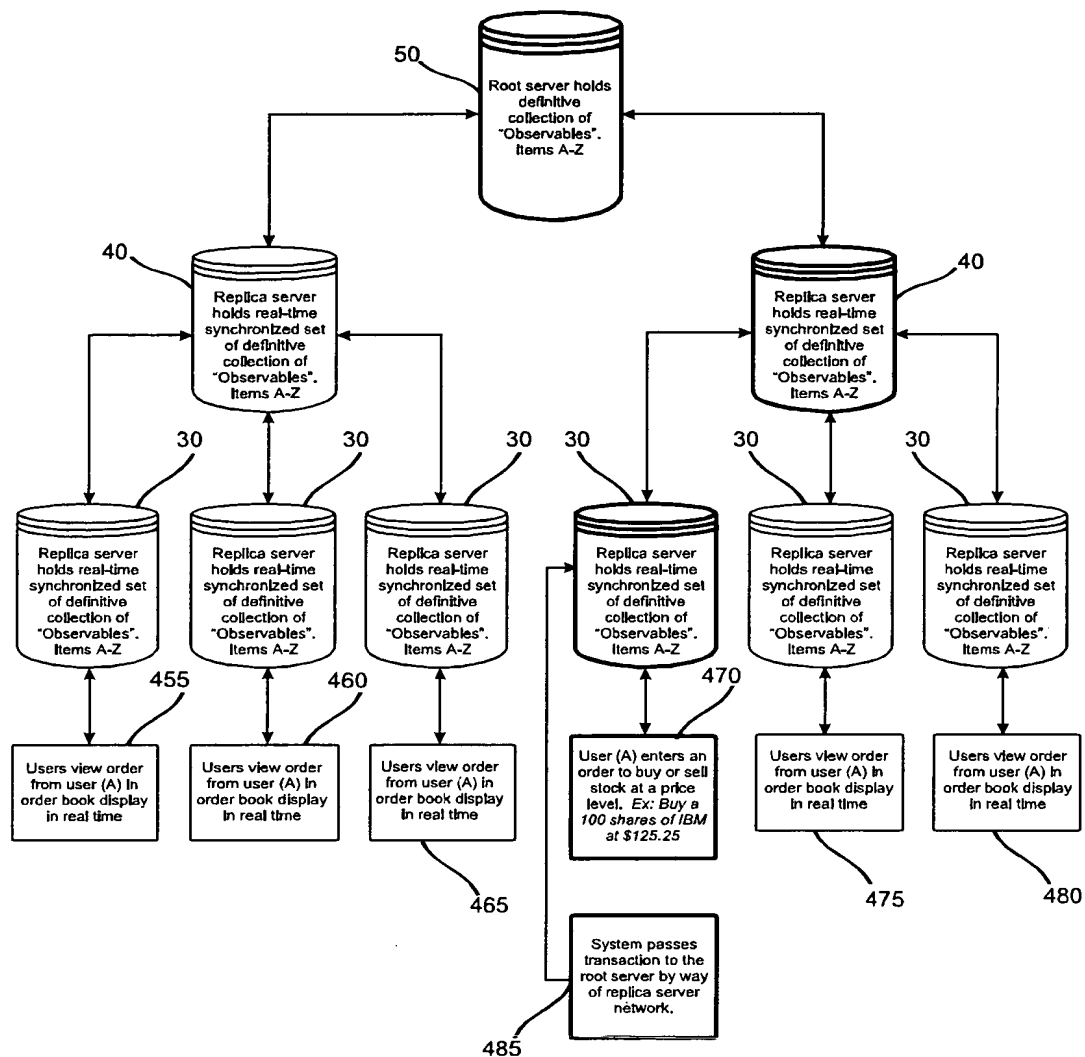


FIG. 4

| | | | | | |
|--|---|--------------------------|-------------------|------------------|----------|
| Visual quote and order book display IBM International Business Machines | | After hours mkt. is open | | Help Pref | |
| Buy side | | Sell side | | 143 Day | |
| Order Bk | Limit Qty | Limit Qty | Limit Qty | Order Bk | Order Bk |
| 145 | 100 | 100 | 500 | 147 | 147 |
| 144.9375 | 500 | 1000 | 1000 | 146 | 146 |
| 144.876 | 400 | 500 | 500 | 145 | 145 |
| 144.8125 | 400 | 500 | 500 | 144 | 144 |
| 144.75 | 150 | 1000 | 1000 | 143 | 143 |
| 144.6875 | 1000 | 1000 | 1000 | | |
| 144.625 | 4500 | 2500 | 2500 | | |
| 144.562 | 5000 | 3000 | 3000 | | |
| 144.5 | 2000 | 10000 | 10000 | | |
| 144.4375 | | | | | |
| 144.375 | | | | | |
| 144.3125 | | | | | |
| 144.25 | | | | | |
| 144.1875 | | | | | |
| 144.125 | | | | | |
| 144.0625 | | | | | |
| 144 | | | | | |
| Vol | Hi | Low | Last Mkt | Chrg Mkt | Last Day |
| 980,000 | \$144.50 | \$143.00 | 144.5 | 2.25% | \$143.00 |
| Order Bk | Chart | Mkt active | News out | Compress spread | |
| To show new stock enter symbol>> | Symbol | Symbol | Symbol | Symbol | Symbol |
| Trade Ticket | Quantity | Price | Price Type | Help | X |
| Buy | Stop Price | Acct. 93901031 | None | | |
| Limit Price | Condition | Account | None | | |
| Duration | None | Cash | None | | |
| Real-time quote shown below | | | | | |
| Open | Hi | Last | Change | | |
| Close | Lo | Vol | | | |
| Bid: 0.0 | Bid size: 0.0 | Ask: 0.0 | Ask size: 0.0 | | |
| Your current buying power is: | | | | | |
| If you execute this trade your balance will be \$ | | | | | |
| The total cost including commission will be \$ | | | | | |
| Verification | Show DSM | Cancel | High details | | |
| WIT Capital | | | | | |
| On Line | Welcome to the new WIT Capital Digital Stock Market | | | Preferences | Help |
| WIT | IBM | *9375; 144.5 | | | 11:07:55 |
| Watch stks. | | | | | |
| Your stks. | | | | | |
| Trade stocks | Pos/P&L | Account history | Financial summary | Stock summary | Expand |
| Quick quote | Open orders | Nonrealtime | Messages | WIT Move | Expand |
| | | | | Custom views | Expand |
| | | | | Peel off display | Expand |
| | | | | Nasdaq | Expand |
| | | | | NYSE | Expand |

FIG. 5

| Visual quote and order book display | | | | | | | | Nite mkt. is open | | Pref. | Help | |
|-------------------------------------|----------|-------------|-------------|-----------------|-----------|-------------|--|-------------------|--|-------|-----------|--|
| IBM International Business Machines | | | | | | | | | | \$ | More info | |
| Buy side | | | | Price in 1/16 | | | | Sell side | | 55 | Day | |
| Your orders | AON Qty. | Limit Qty. | Decimals | Limit Qty. | AON Qty. | Your orders | | | | Nite | | |
| | | | 53 | 100 | 500 | 300 | | | | | | |
| | | | 52.9375 | 500 | 1000 | | | | | | | |
| | | | 52.876 | 400 | 500 | | | | | | | |
| | | | 52.8125 | 400 | 500 | 200 | | | | | | |
| | | | 52.75 | 150 | 1000 | 100 | | | | | | |
| | | | 52.6875 | 1000 | 1000 | | | | | | | |
| | | | 52.625 | 4500 | 2500 | | | | | | | |
| | | | 52.562 | 5000 | 3000 | | | | | | | |
| | | | 52.5 | 2300 | 10000 | | | | | | | |
| | | | 52.4375 | 3000 | 8000 | | | | | | | |
| | | | 52.375 | 2571 | 25000 | | | | | | | |
| | | | 52.3125 | 3000 | | | | | | | | |
| | | | 52.25 | 1284 | | | | | | | | |
| | | | 52.1875 | 5000 | | | | | | | | |
| | | | 52.125 | | | | | | | | | |
| | | | 52.0625 | | | | | | | | | |
| | | 200 | 52 | | | | | | | | | |
| Vol | Hi | Low | Last Nite | Chng Nite | Last Day | Chng Day | | | | | | |
| 980,000 | \$52.75 | \$50.0625 | 52.1875 | 2.25% | \$51.0625 | 1.50% | | | | | | |
| Order BK | Chart | Most active | Show news | News out | Day Mkt | Nite Mkt | | | | | | |
| To show new stock enter symbol>> | X | Symbols | Movement UP | Compress spread | | | | | | | | |

FIG. 6

665740" 25526250

| | | | | | | | | |
|---------------------|------------|--------|------------------|----------|----------|---------------------------|------|---|
| OPEN ORDER LIST | | | | | | Pref. | Help | X |
| Symbol | Account | Action | Order type | Limit \$ | Quantity | Current | | |
| IBM | Cash | Sell/N | Limit | 121.00 | 200 | 121.1875 | | |
| IBM | Cash | Sell/N | Limit | 121.00 | 400 | 121.1875 | | |
| | | | | | | | | |
| ◀ | | | | | | | | |
| Buying power \$0.00 | | | Buy total \$0.00 | | | Sell total \$4,144,440.32 | | |
| Cancel | Cancel all | Sort | | | Details> | Change | | |

740

730

720

710

FIG. 7

450

| CURRENT POSITIONS | | | | | | | Pref. | Help | X |
|-------------------|---------|---------|----------|-------|----------|-------------|--------------------|------|---|
| Symbol | Account | Price | Quantity | Cost | Change | Profit/Loss | | | |
| AOL | Cash | 119.375 | 100 | 96.25 | .23 | 8062.83 | | | |
| AOL | Cash | 78.50 | 100 | 55.00 | .24 | 7006.37 | | | |
| CCI | Cash | 89.25 | 100 | 83.5 | .06 | 9355.74 | | | |
| CSCO | Cash | 60.00 | 100 | 59 | .01 | 9833.33 | | | |
| DELL | Cash | 75.375 | 100 | 65.25 | .10 | 8656.72 | | | |
| | | | | | | | | | |
| Buying power \$ | | | | | | | Total positions \$ | | |
| Sell | | | | Sort | Details> | Reports | | | |

810

820

830

FIG. 8

| | | | | | |
|-----|-----|-----|-----|-----|-----|
| 560 | 910 | 920 | 930 | | |
| 945 | 950 | 955 | 960 | 965 | 970 |
| 975 | 980 | | | | |
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FIG. 9

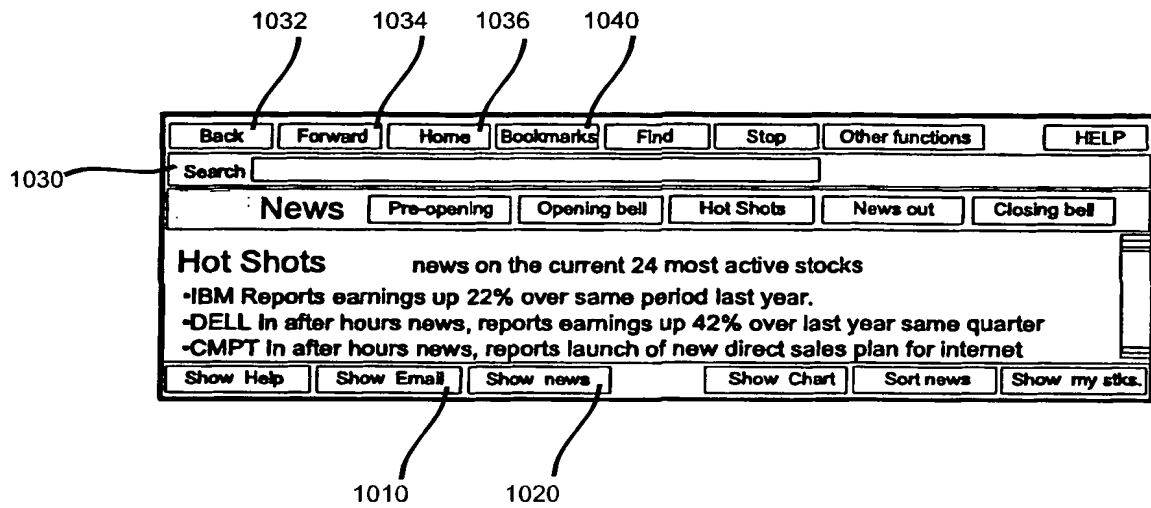


FIG. 10

1140 1145 1130 1135 1160

| Trade Ticket | | | | Pref. | Help | X |
|--|---------------|----------------|---------------|---|------|---|
| Action | Quantity | Symbol | Price Type | | | |
| Buy | | | Limit | | | |
| Limit Price | Stop Price | Acct. 93901031 | | <input type="checkbox"/> Negotiations allowed | | |
| | | | | <input type="checkbox"/> Anonymous | | |
| Duration | Condition | Account | Route to | | | |
| Day | None | Cash | None | | | |
| Real-time quote shown below | | | | | | |
| Open | Hi | Last | Change | | | |
| Close | Lo | Vol | | | | |
| Bid: 0.0 | Bid size: 0.0 | Ask: 0.0 | Ask size: 0.0 | | | |
| Your current buying power is: | | | | \$ | | |
| If you execute this trade your balance will be | | | | \$ | | |
| The total cost including commission will be | | | | \$ | | |
| Verification | Show DSM | Cancel | | | | |
| | Clear | Hide details | | | | |

1125 1150 1112 1114 1116 1110 1115 1155 1165 1170 1175 1180

FIG. 11

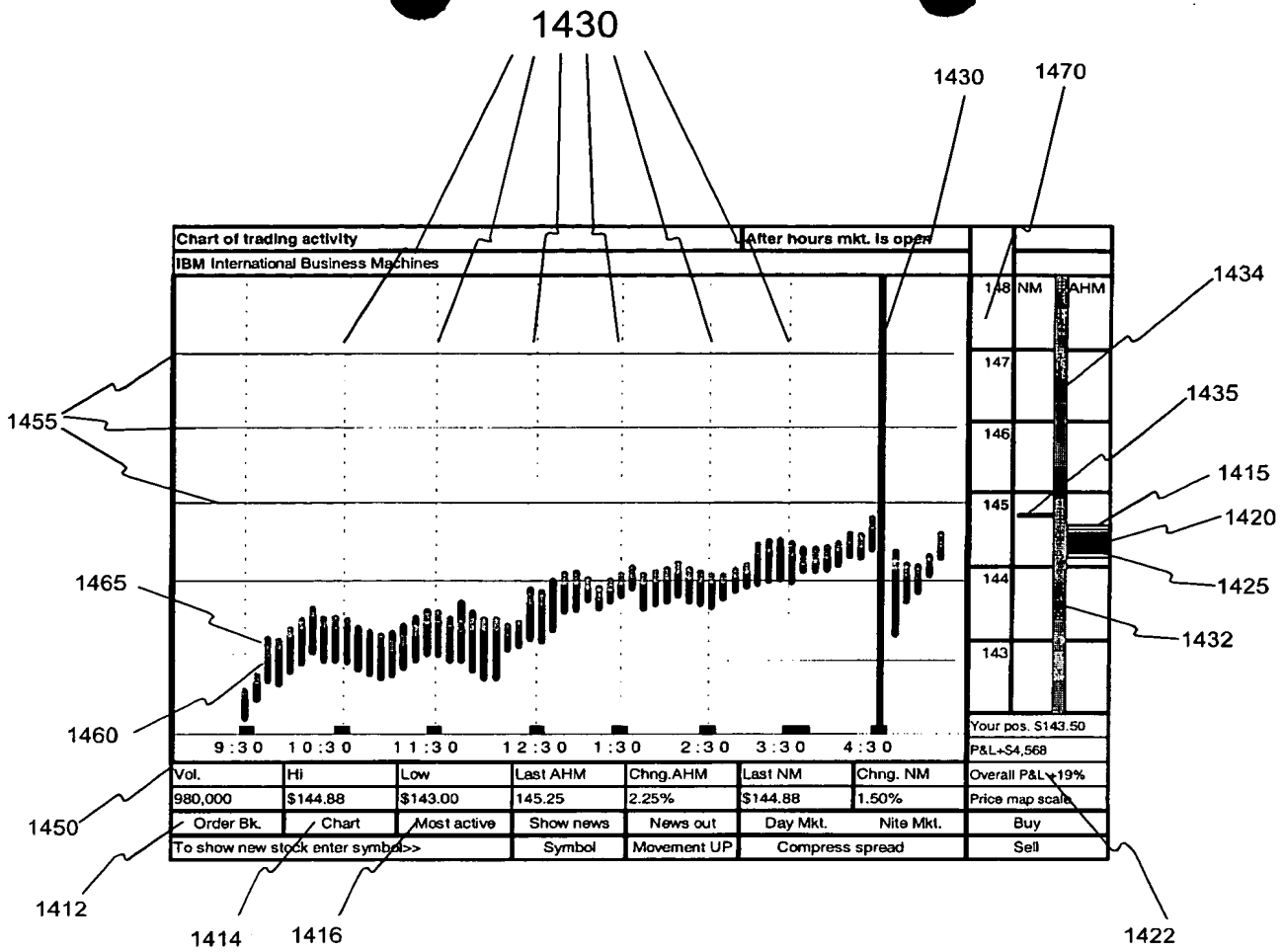


FIG. 14

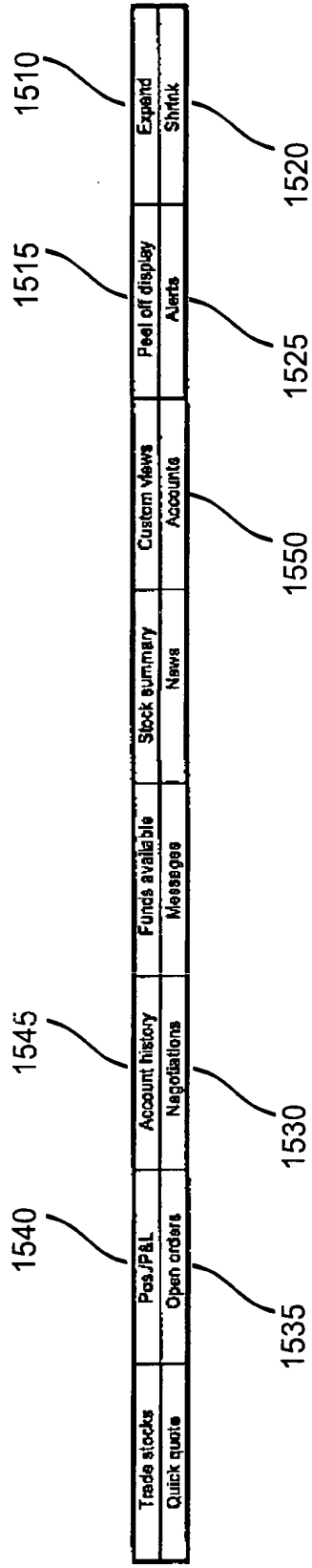


FIG. 15

[illegible]

| WIT Capital | | Welcome to the new WIT Capital Digital Stock Market | | Preferences | Help |
|--------------|-------------|---|-----------------|---------------|-----------------|
| On Line | | | | | |
| WIT | WIT | BA - 50 | CCI - 1.26 | | 00:00:00 |
| ADL + 3.75 | | | | | |
| ADLW + 25 | | | | | |
| WIT | WIT | AGW + 2.98075 | AGB3X + 2.1083 | AGB3X + 30659 | MASDAQ |
| Wells. dist. | | AGWUX + 18015 | AGPW + 54.00 | AKLW111.50 | NYSE |
| Your stks. | | AMAT + 43.8375 | AMCN + 101.00 | AMNXX + 30078 | AMEX + 324.0125 |
| Trade stocks | Pos/PdL | Account history | Funds available | Custom views | Feed of display |
| Quick quote | Open orders | Negotiations | Messages | WIT News | Alerts |
| Quick quote | | | | Accounts | Signup |

| | | | | | |
|--------------|---|-----------------|-----------------|---------------|------------------|
| WIT Capital | Preferences | | | | Help |
| On Line | Welcome to the new WIT Capital Digital Stock Market | | | | |
| Trade stocks | Post PPL | Account history | Funds available | Stock summary | Print of display |
| Quick quote | Open orders | Negotiations | Messages | WIT News | Alerts |
| | | | | Accounts | Screen |

FIG. 16

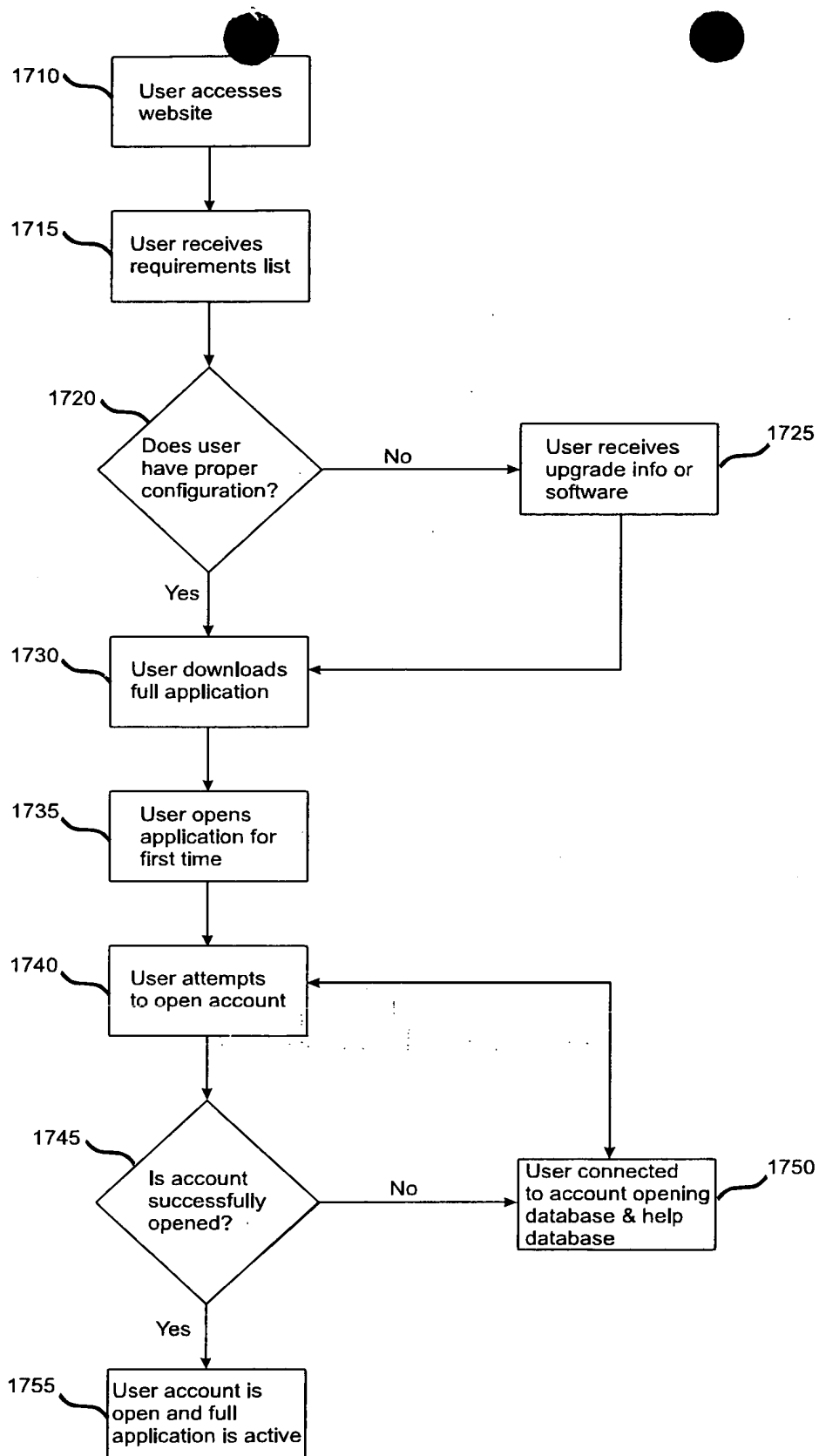


FIG. 17

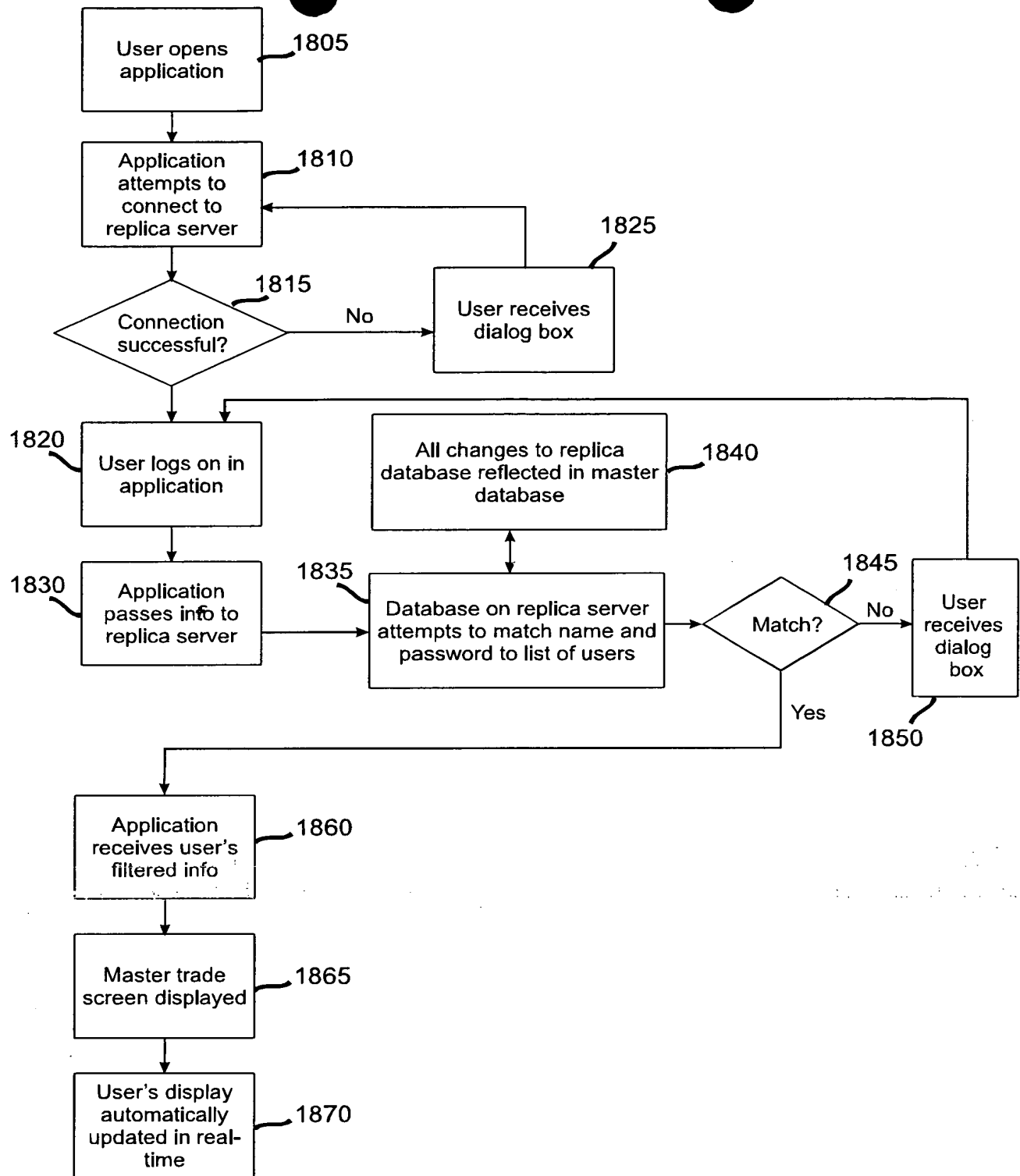


FIG. 18

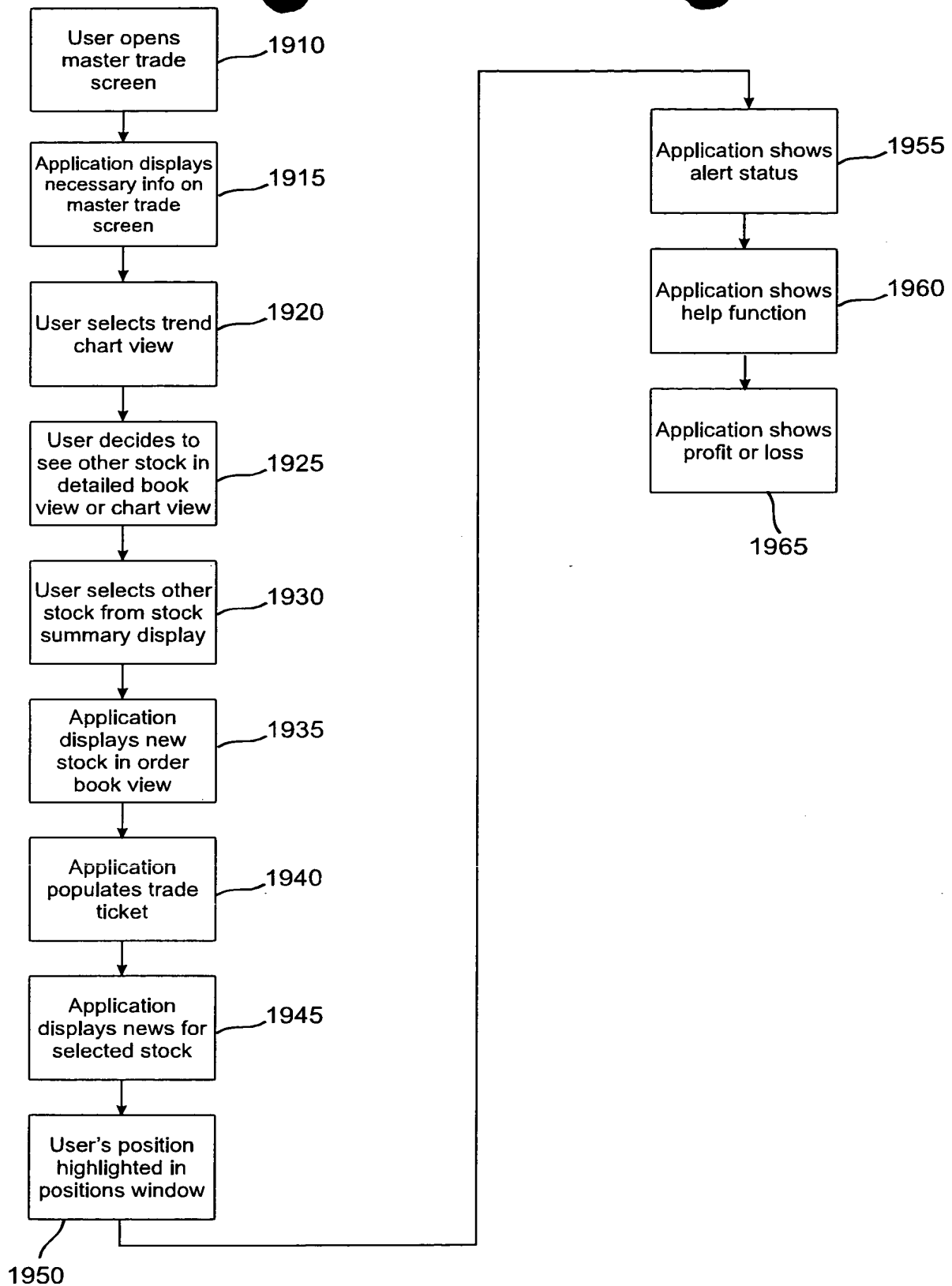


FIG. 19

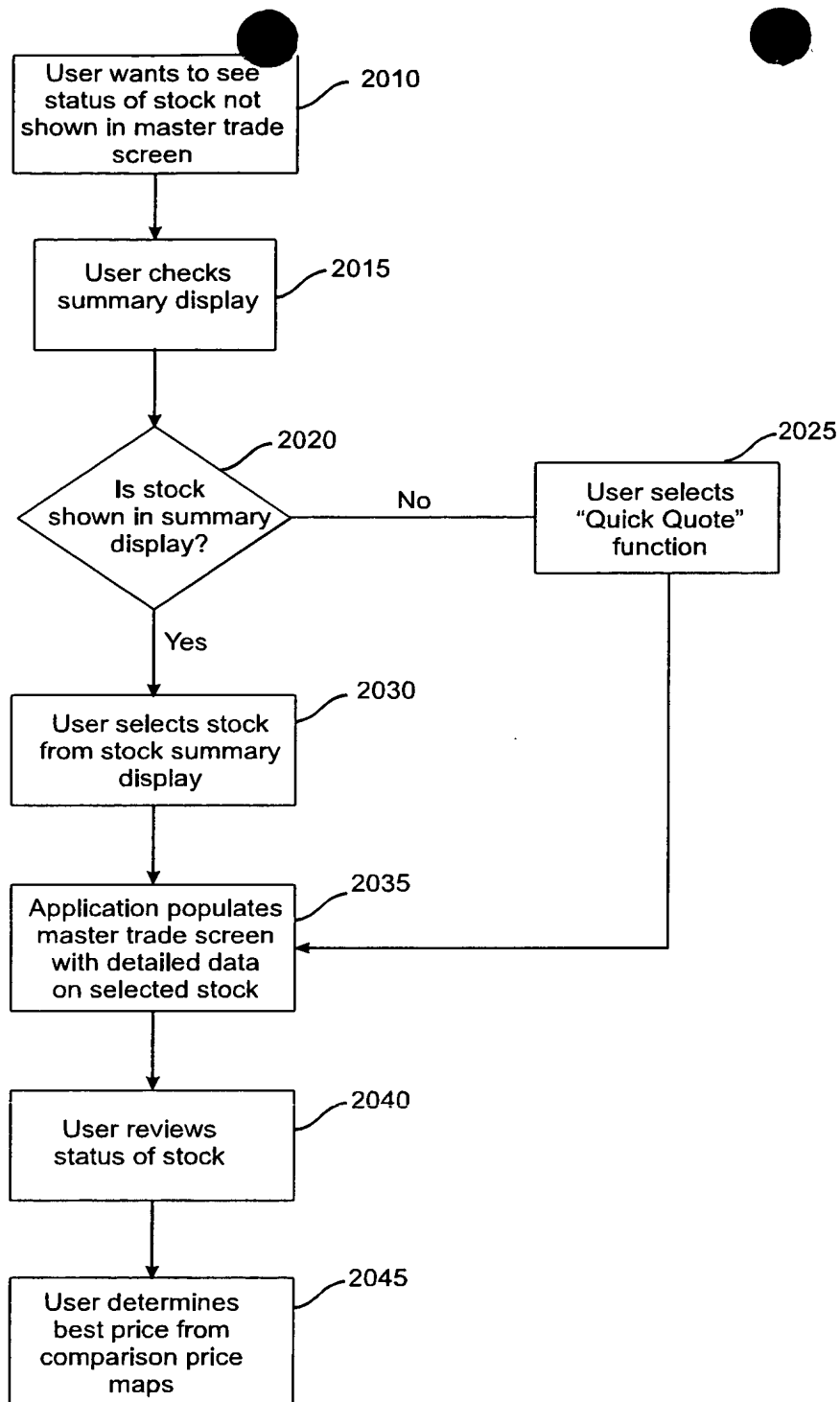


FIG. 20

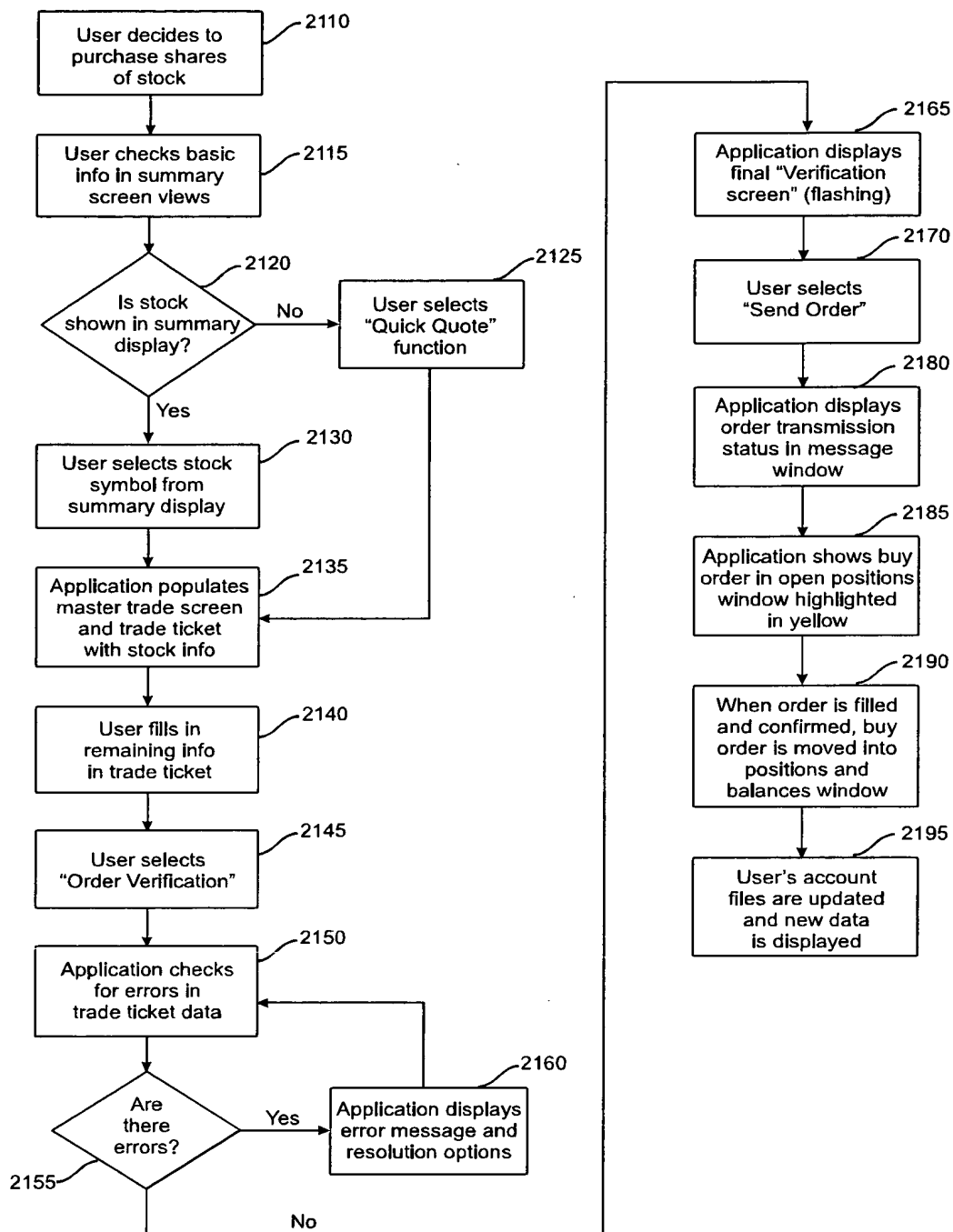


FIG. 21

FIG. 22

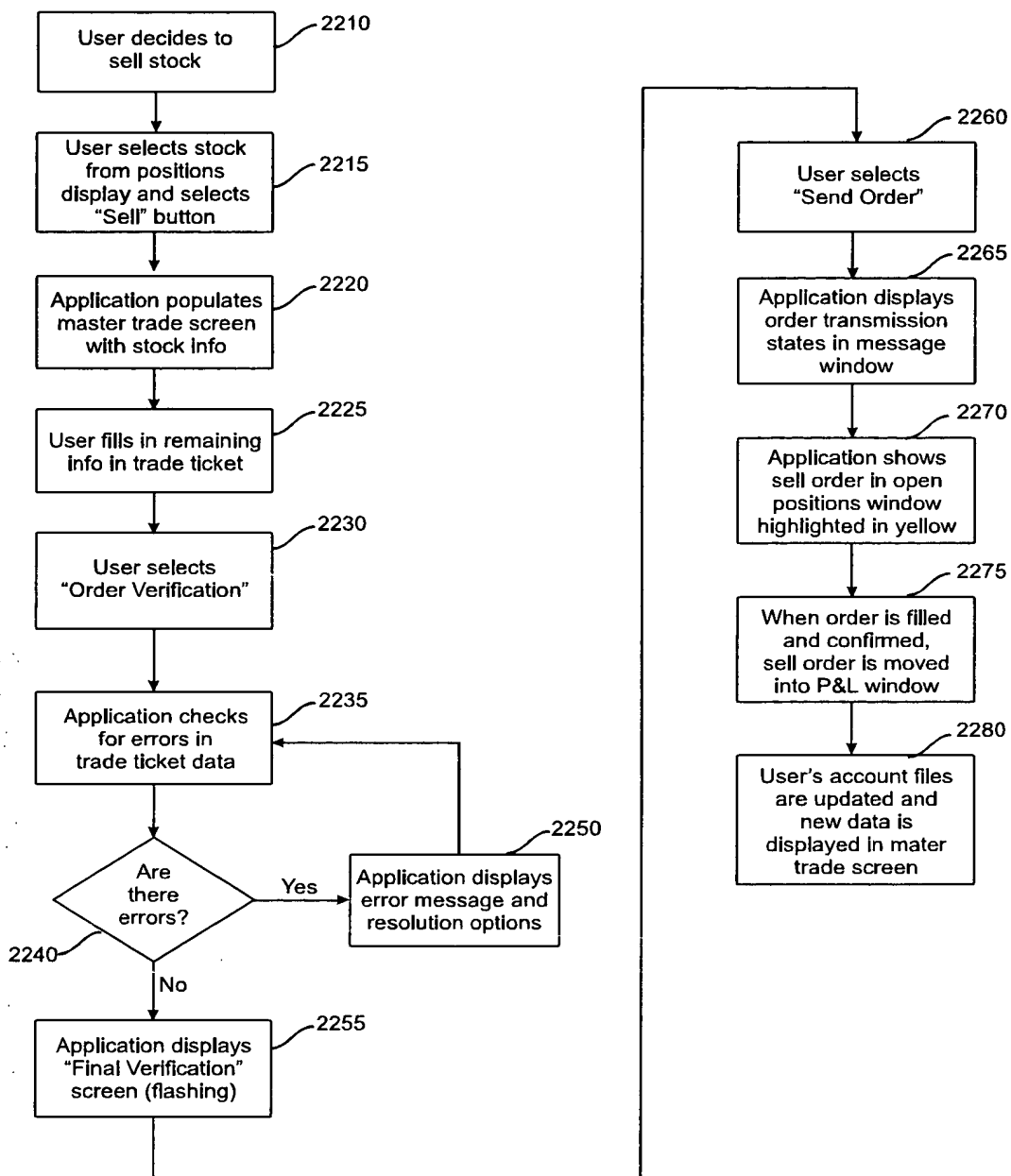


FIG. 22

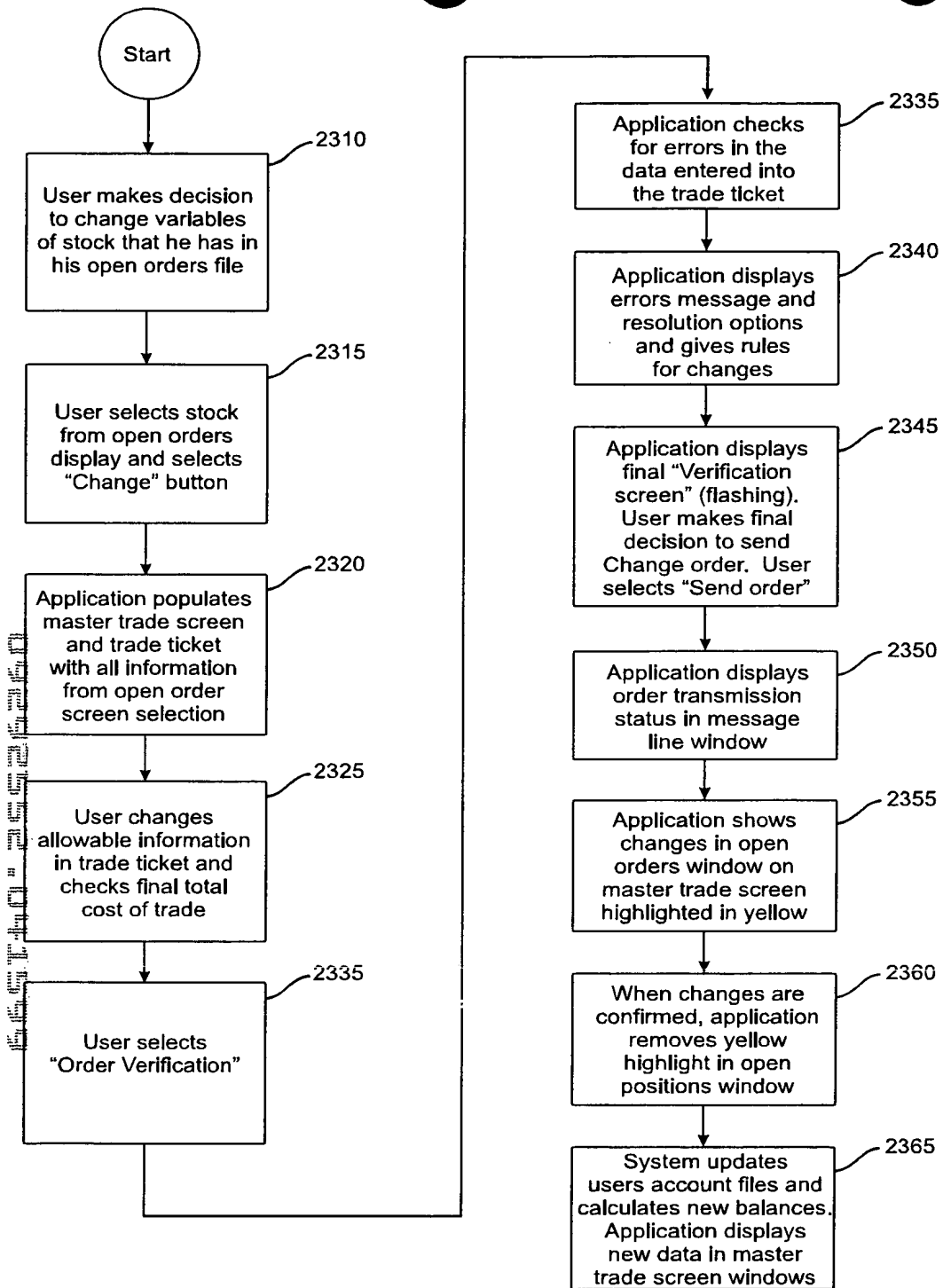


FIG. 23

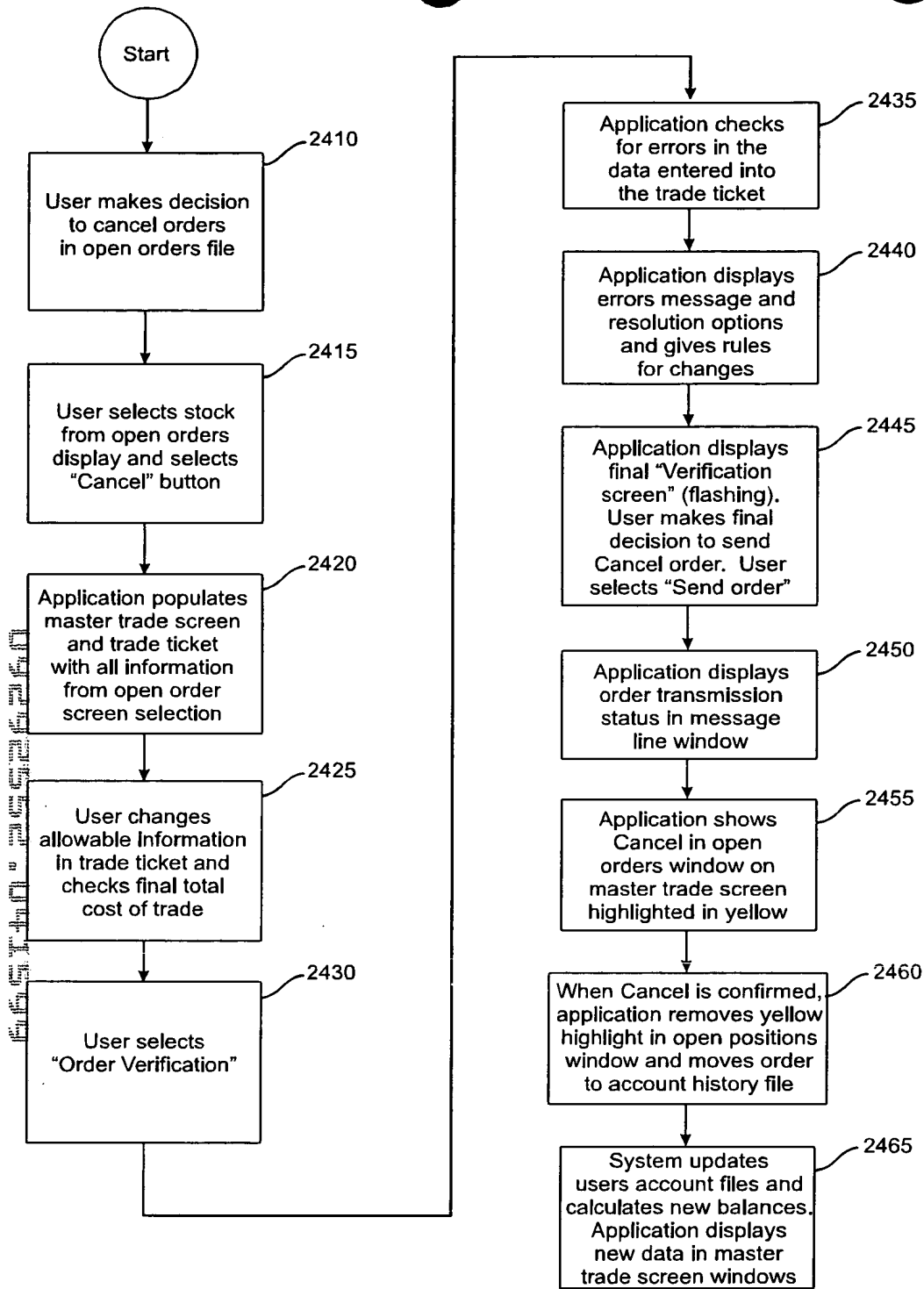


FIG. 24

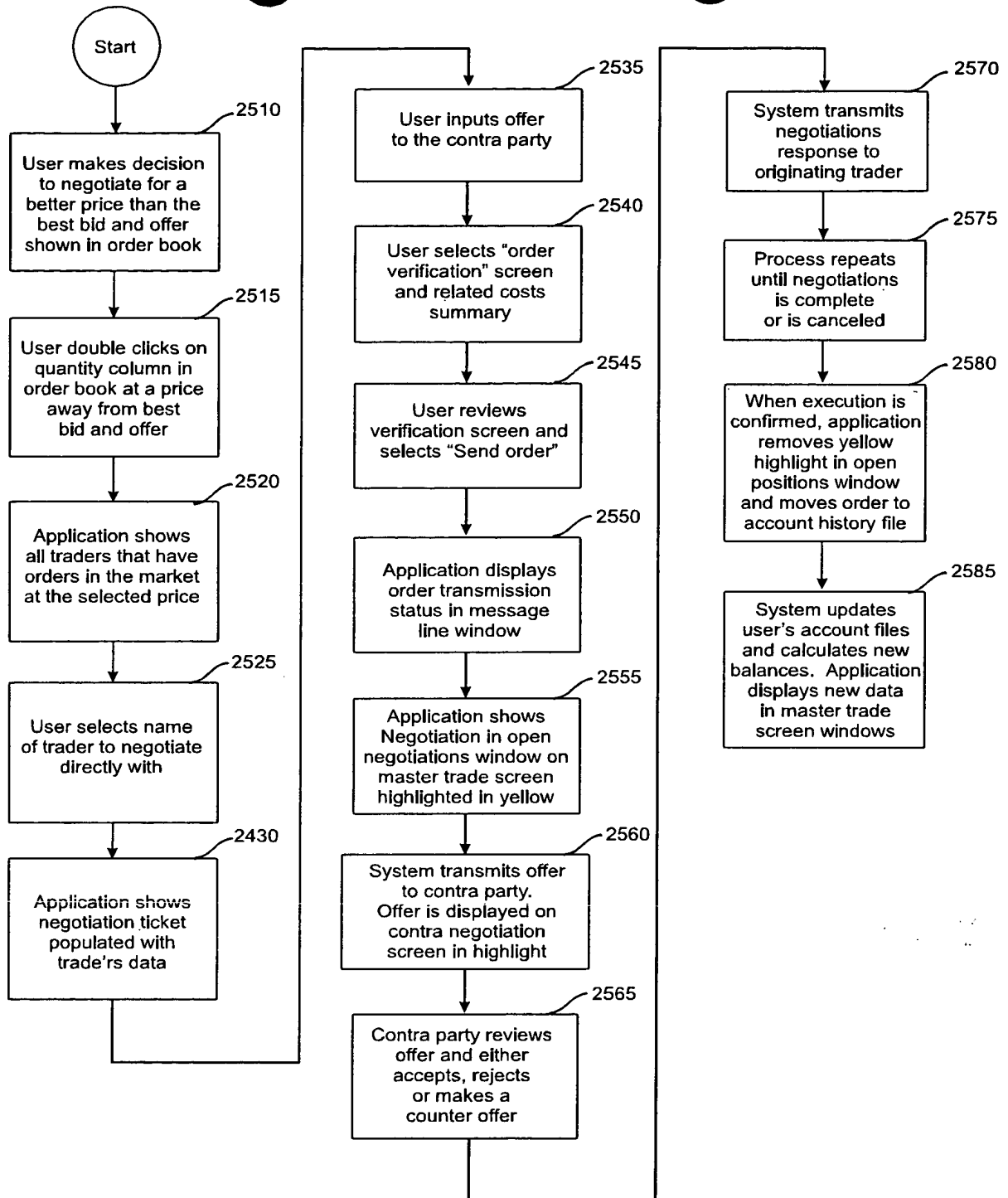


FIG. 25

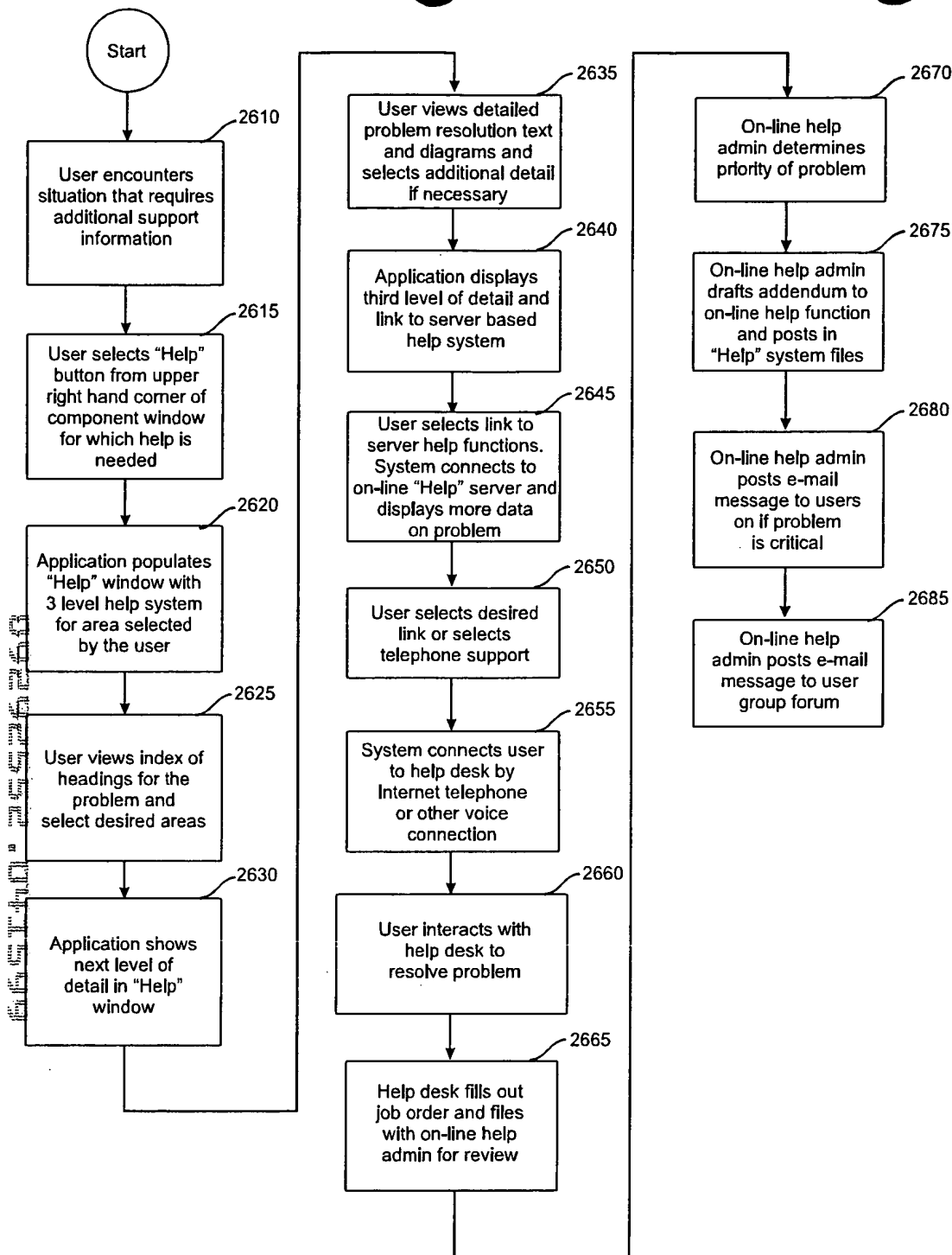


FIG. 26

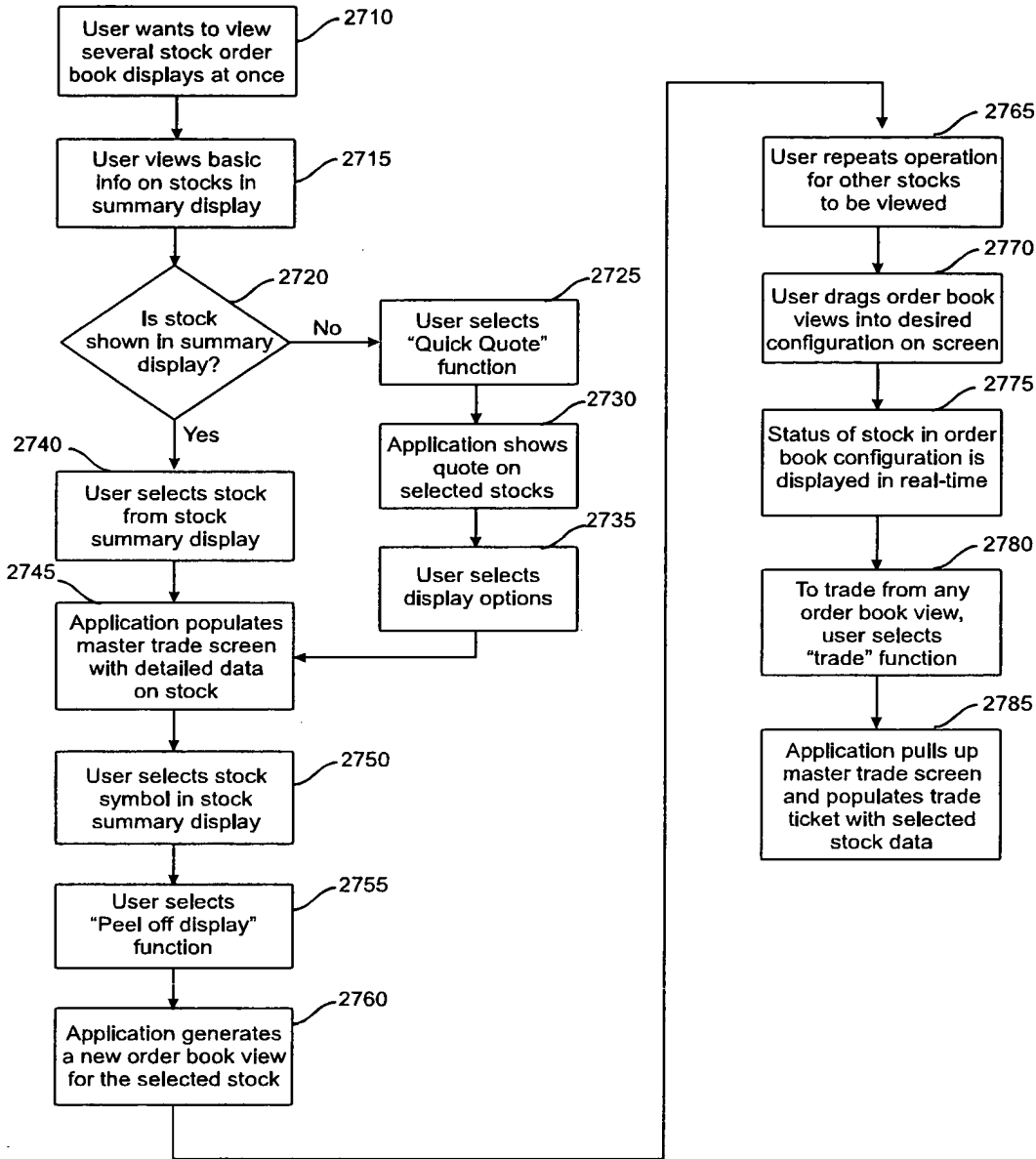


FIG. 27

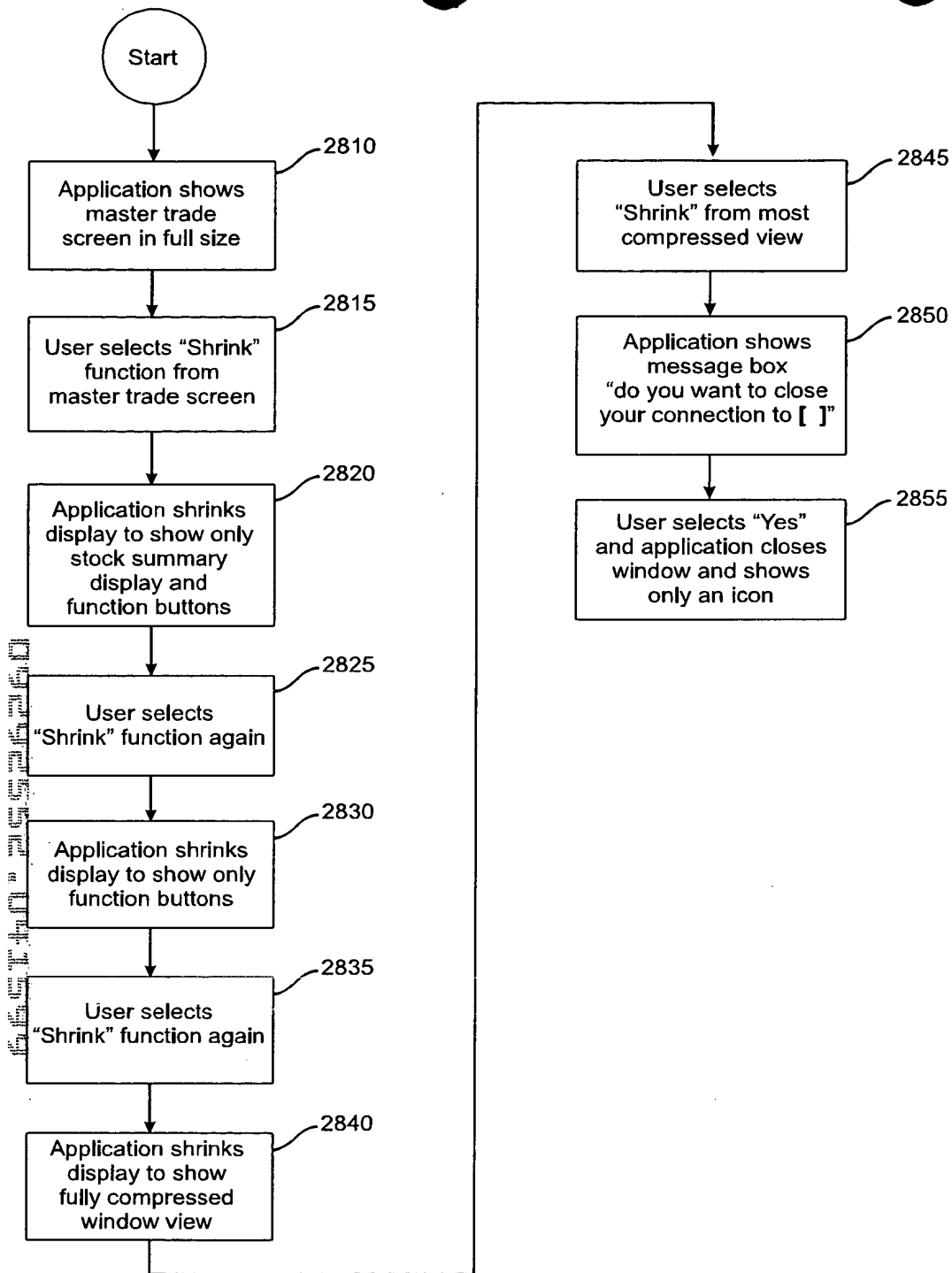


FIG. 28

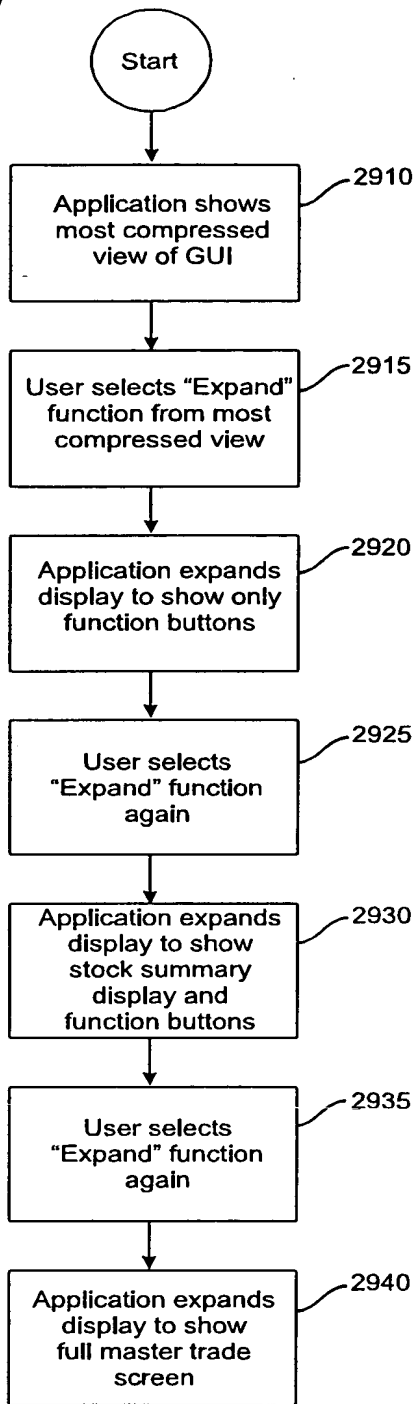


FIG. 29

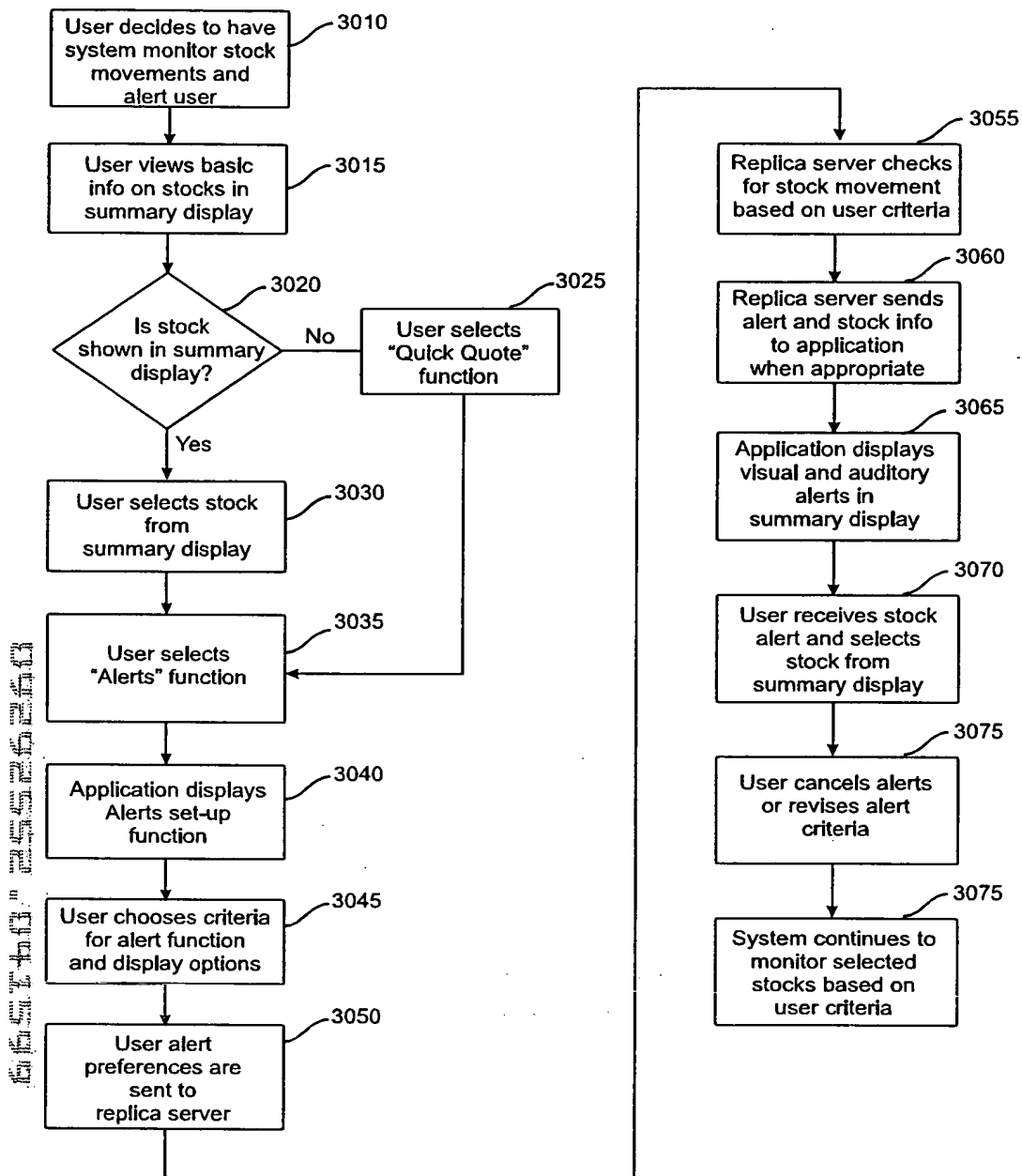


FIG. 30

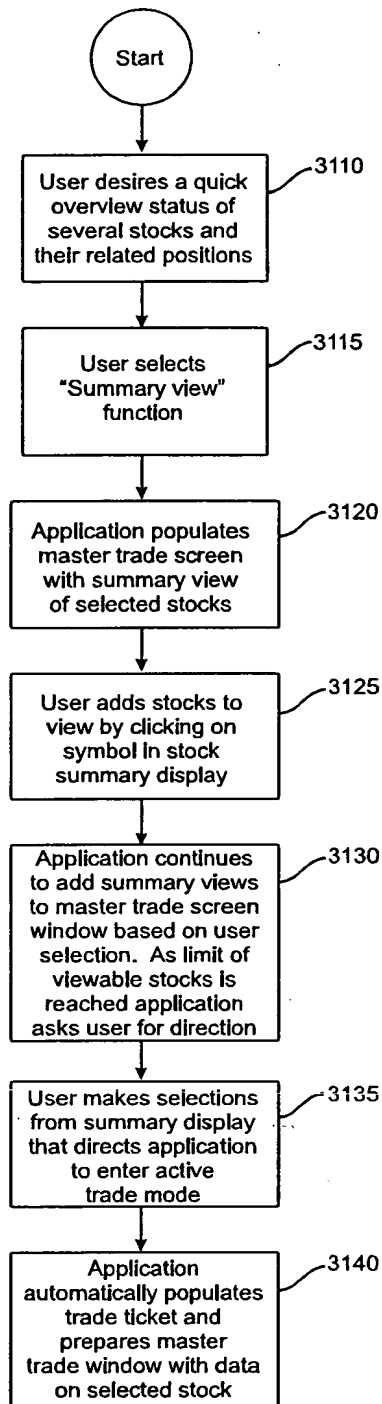


FIG. 31

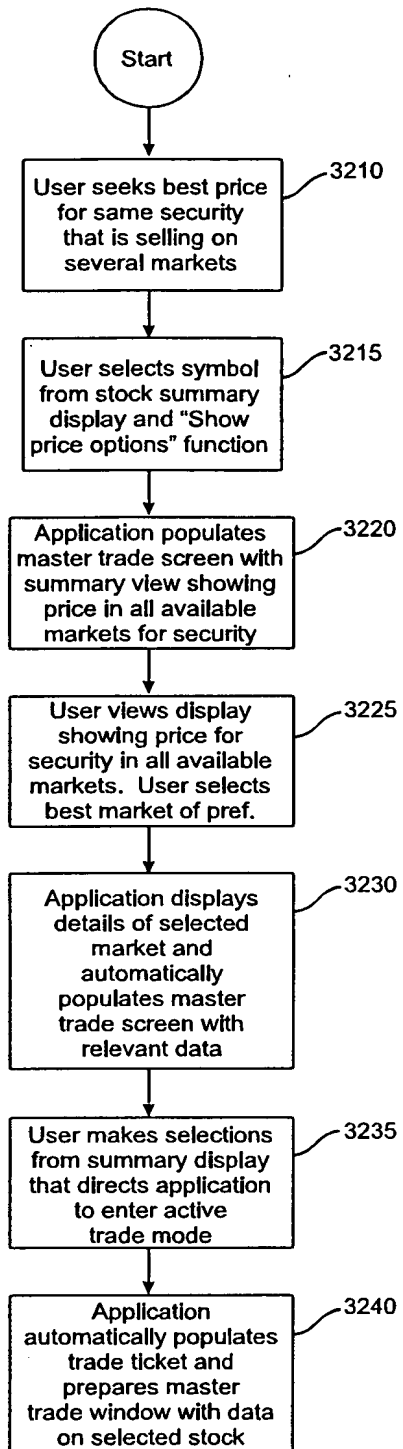


FIG. 32

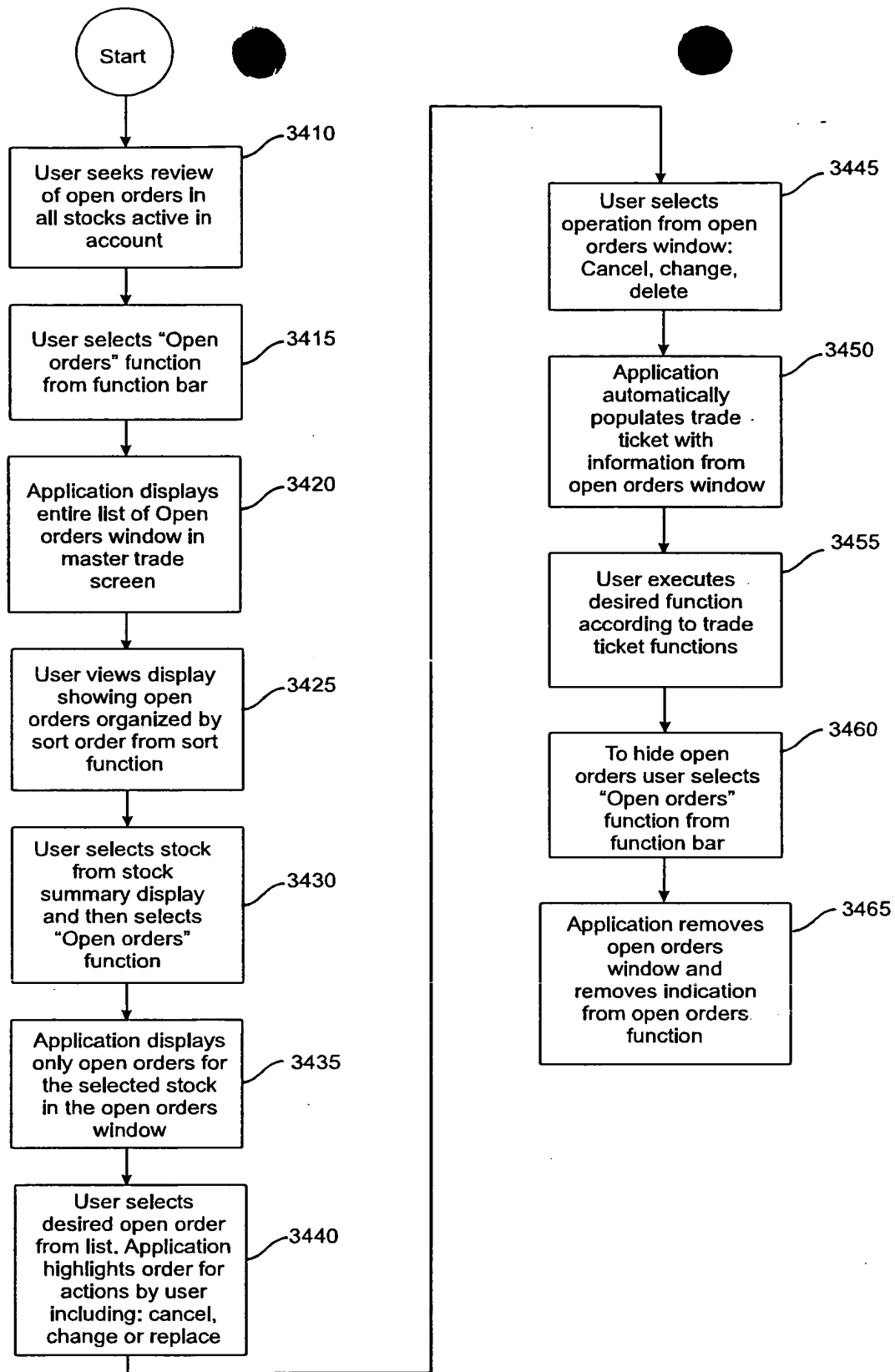


FIG. 34

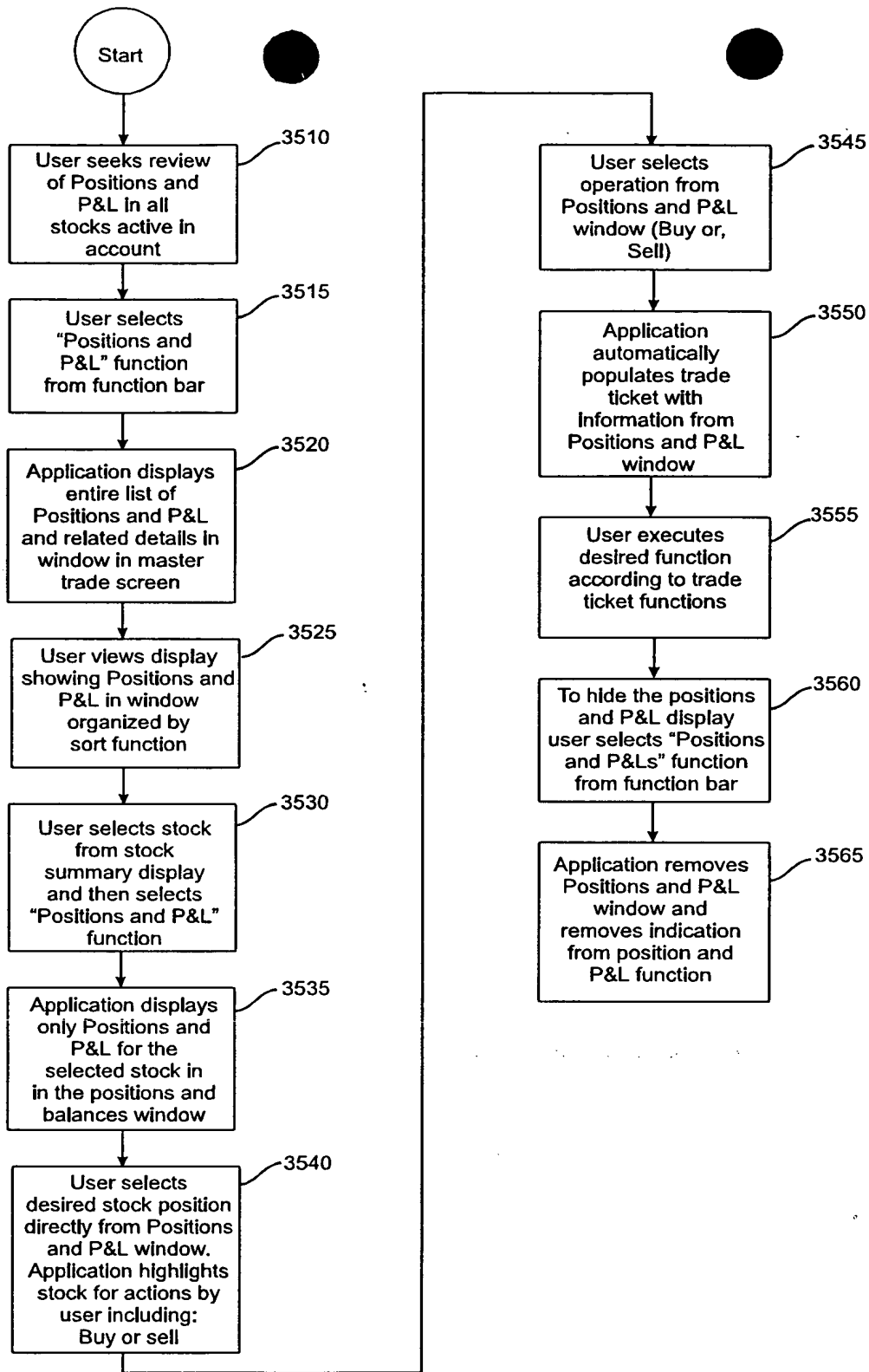


FIG. 35

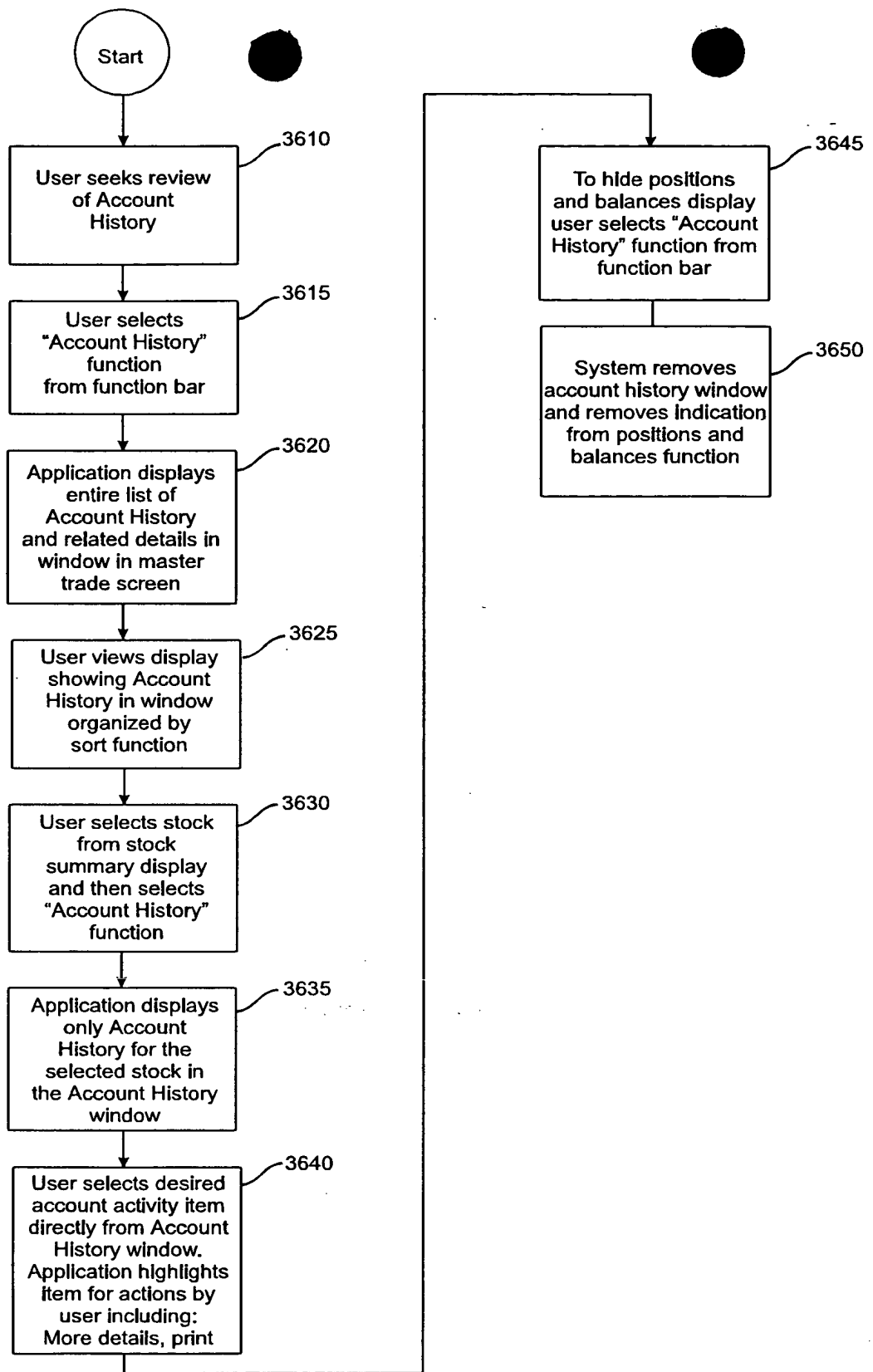


FIG. 36

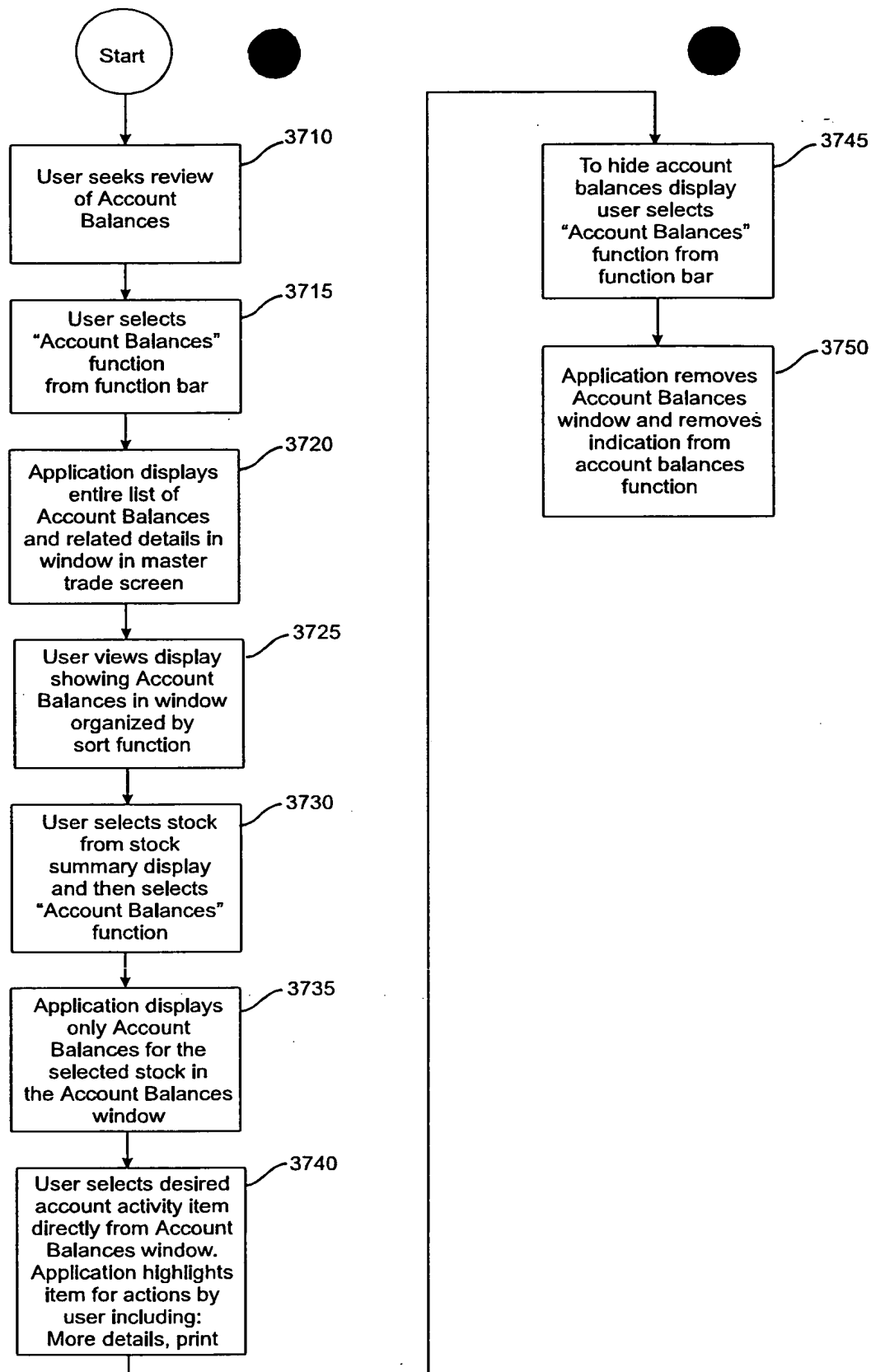
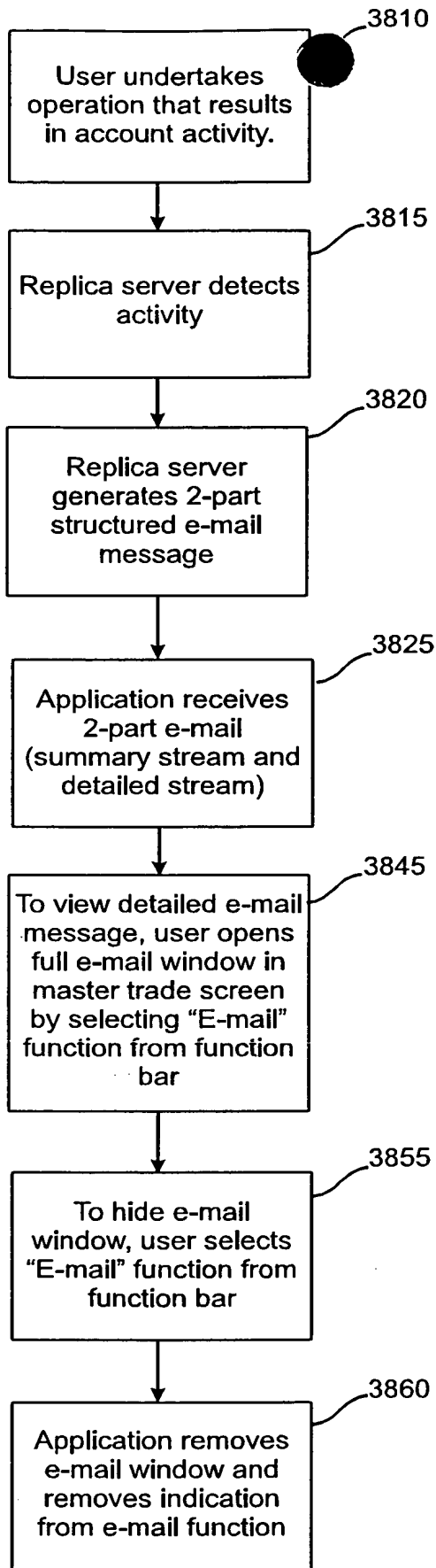


FIG. 37



Use of stock summary display symbol fields to call only e-mail on desired stocks

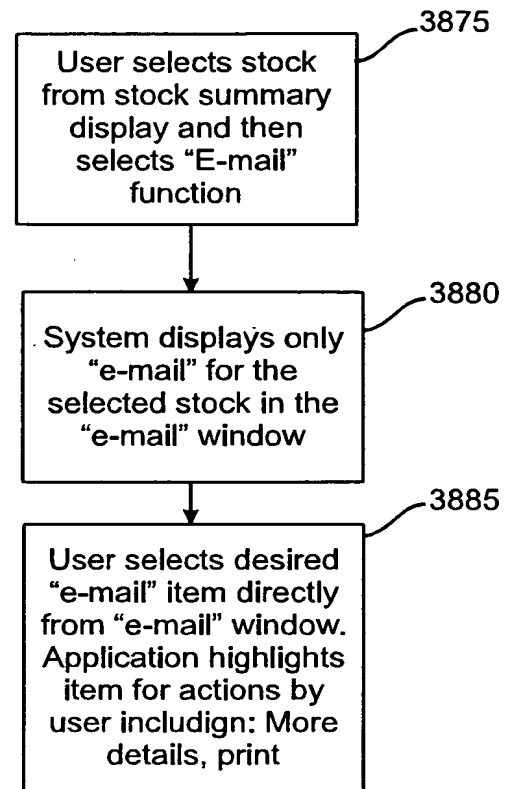


FIG. 38

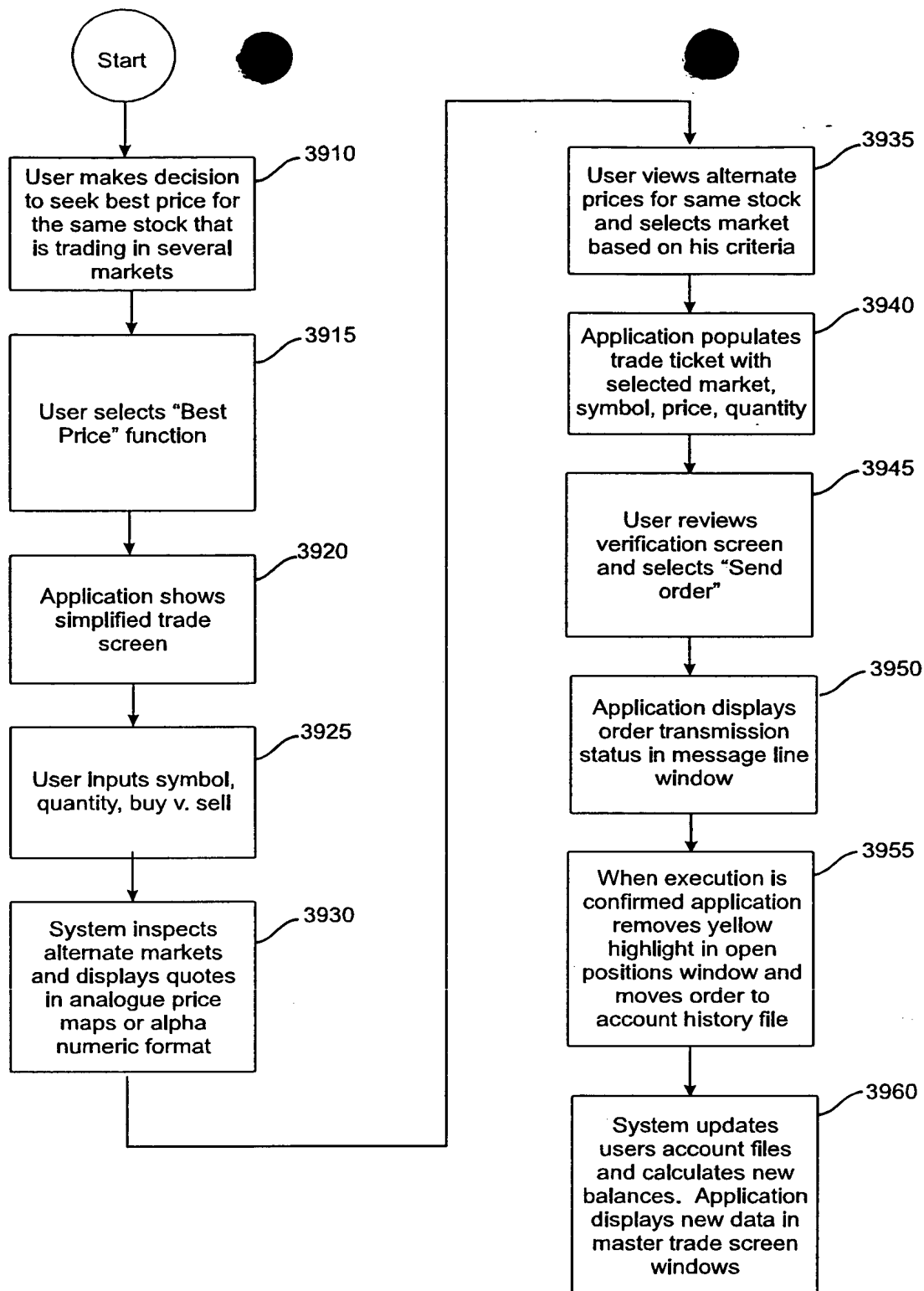


FIG. 39

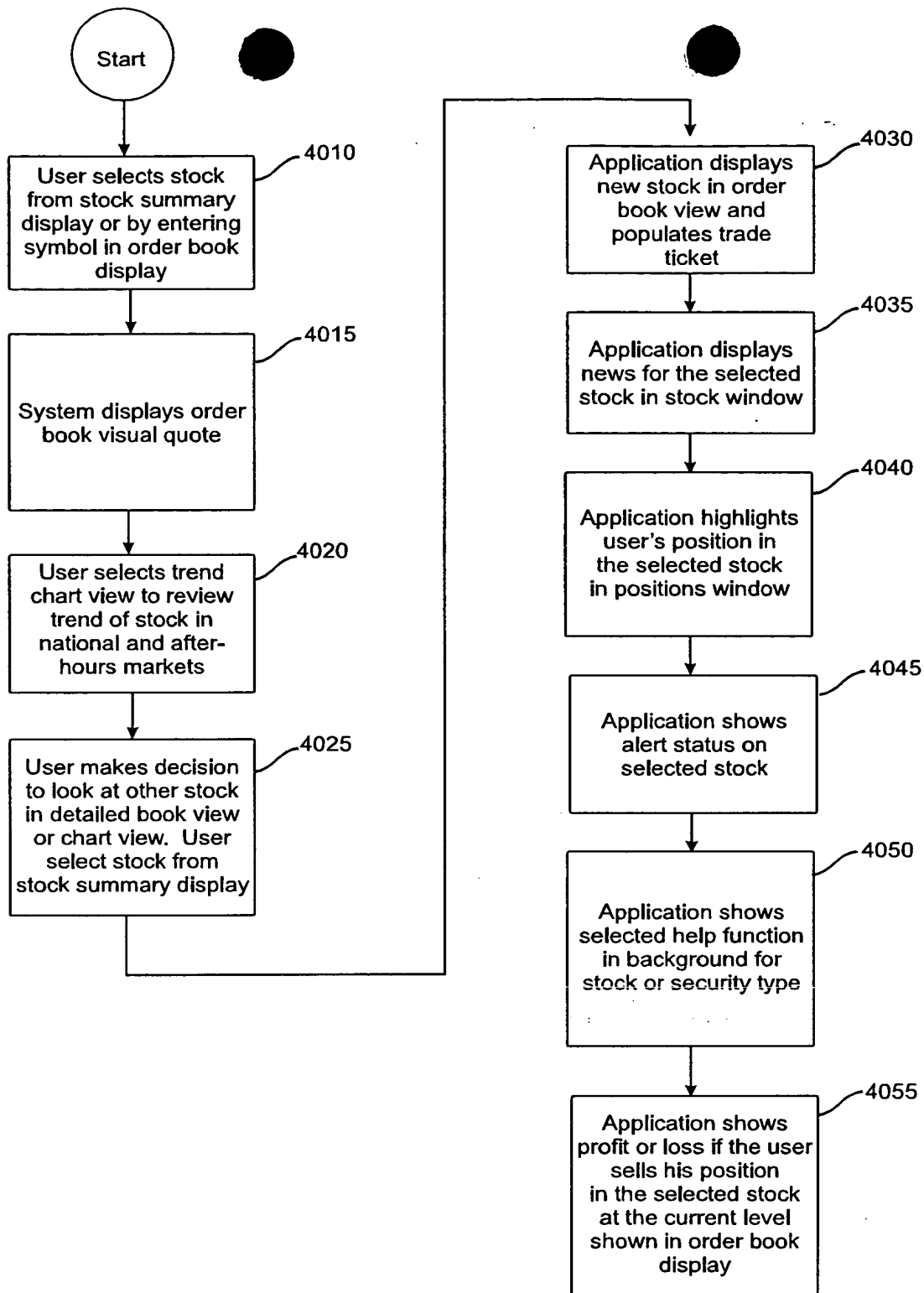


FIG. 40

Negotiation Default Setup Screen

Enter the default values for incoming negotiations from other traders

Please note that the values you enter in the default settings will have a significant effect on the incoming orders you receive from other traders. The values you enter are defaults which can be overridden at any time by simply typing over the defaults in the negotiations screen.

1 What price above and below your limit price are you willing to negotiate?

Enter price increment here in 1/16 0.25

4105

2 What # of shares below and above your order size are you willing to negotiate?

Enter number of shares here 100

4110

3 What will be your default preferred negotiation time?

Enter desired increment here 10 min.

4115

4 What will be the lower time limit you will accept?

Enter minute increment here 2 min.

4120

Setting the defaults for each time you click the adjustment buttons

5 What will the increment be for each click of size change buttons?

Enter size increment here 100 shares

4125

6 What will the increment be for each click of time change buttons?

Enter size increment here 1 min.

4130

7 What will the increment be for each click of price change buttons?

Enter size increment here 0.0625

4135

8 On limit orders that you enter, do you want to have the system allow negotiations as your default settings? oYES or oNO

See on-line help (for details click here)

FIG. 41

4200 4215 4270 4220 4225 4275 4230 4282

| TRADERS AT A PRICE LEVEL | | | | | | Sort | Pref. | Help |
|--------------------------|-------------|------------|-------------|----------|-------------|--------------|-------|------|
| IBM: Sellers | Best offer | 52.438 | 52.375 | 52.313 | 52.25 | Set defaults | | |
| Name | Price | Qty | Time | Activity | Total \$ | P/L-BBO | | |
| Fred D | 52.5 (.187) | 200 (20%) | 6 min. (1) | 0 | \$10,500.00 | | | |
| Dave K | 52.5 (.25) | 300 (10%) | 4 min. (2) | 2 | \$15,750.00 | | | |
| Larry 22 | 52.5 (.5) | 1000 (50%) | 3 min. (1) | 4 | \$52,500.00 | | | |
| Betty Y | 52.5 (.25) | 300 (5%) | 8 min. (4) | 2 | \$15,750.00 | | | |
| Bill B | 52.5 (.062) | 200 (30%) | 10 min. (3) | 1 | \$10,500.00 | | | |
| Terry H | 52.5 (.25) | 100 (5%) | 20 min. (4) | 0 | \$5,250.00 | | | |
| Billy T | 52.5 (.187) | 200 (40%) | 6 min. (3) | 4 | \$10,500.00 | | | |

4255

| OUT-GOING NEGOTIATIONS | | | | | |
|------------------------|------------|-------------|------------|------------|-------------------|
| Larry 22 | Sell order | 52.1/2 (.5) | 1000 (50%) | 3 min. (1) | 4-IBM \$52,500.00 |
| RON-3 | Counter 1 | | | | |

4280 4285 4205

| IN-COMING NEGOTIATIONS | | | | | | |
|------------------------|--|--|--|--|--|--|
| | | | | | | |

4210

| | | | | | | | |
|--------|-----------|------------|----------|-----------|--------|--------|------|
| Cancel | Broadcast | Price UP | Qty Up | Time Up | Accept | Reject | Send |
| | | Price Down | Qty Down | Time Down | | | |

4212

| | | | | | | |
|------|--------|-------|--------|-------------|-----|--------|
| FIND | Action | Stock | Trader | Trader list | Add | Delete |
|------|--------|-------|--------|-------------|-----|--------|

4216 4222 4240 4232 4245 4250 4242 4252 4262 4214

FIG. 42

FIG. 43

| TRADERS AT A PRICE LEVEL | | | | | Sort | Pref. | Help |
|---|-------------|-------------|------------|------------|-------------|-------------|--------------|
| IBM: Sellers | | Best offer | 52.438 | 52.375 | 52.313 | 52.25 | Set defaults |
| Name | Price | Qty | Time | Activity | Total \$ | P/L-BBO | |
| Fred D | 52.5 (.187) | 200 (20%) | 6 min.(1) | 0 | \$10,500.00 | | |
| Dave K | 52.5 (.25) | 300 (10%) | 4 min.(2) | 2 | \$15,750.00 | | |
| Larry 22 | 52.5 (.5) | 1000(50%) | 3 min.(1) | 4 | \$52,500.00 | | |
| Betty Y | 52.5 (.25) | 300 (5%) | 8 min.(4) | 2 | \$15,750.00 | | |
| Bill B | 52.5 (.062) | 200 (30%) | 10 min.(3) | 1 | \$10,500.00 | | |
| Terry H | 52.5 (.25) | 100 (5%) | 20 min.(4) | 0 | \$5,250.00 | | |
| Billy T | 52.5 (.187) | 200 (40%) | 6 min.(3) | 4 | \$10,500.00 | | |
| OUT-GOING NEGOTIATIONS | | | | | | | |
| Larry 22 | Sell order | 52.1/2 (.5) | 1000 (50%) | 3 min. (1) | 4IBM | \$52,500.00 | |
| RON-3 | Counter 1 | 52.1/2 (.5) | 1000 (50%) | 3 min. (1) | | \$52,500.00 | |
| IN-COMING NEGOTIATIONS | | | | | | | |
| Cancel | Broadcast | Price UP | Qty Up | Time Up | Accept | Reject | Send |
| | | Price Down | Qty Down | Time Down | | | |
| FIND (Action) Stock Trader Trader st Add Delete | | | | | | | |

FIG. 44

| TRADERS AT A PRICE LEVEL | | | | | Sort | Help | |
|--------------------------|-------------|-----------|------------|----------|-------------|--------------|--|
| IBM: Sellers | Best offer | 52.438 | 52.375 | 52.313 | 52.25 | Set defaults | |
| Name | Price | Qty | Time | Activity | Total \$ | P/L-BBO | |
| Fred D | 52.5 (.187) | 200 (20%) | 6 min.(1) | 0 | \$10,500.00 | | |
| Dave K | 52.5 (.25) | 300 (10%) | 4 min.(2) | 2 | \$15,750.00 | | |
| Larry 22 | 52.5 (.5) | 1000(50%) | 3 min.(1) | 4 | \$52,500.00 | | |
| Betty Y | 52.5 (.25) | 300 (5%) | 8 min.(4) | 2 | \$15,750.00 | | |
| Bill B | 52.5 (.062) | 200 (30%) | 10 min.(3) | 1 | \$10,500.00 | | |
| Terry H | 52.5 (.25) | 100 (5%) | 20 min.(4) | 0 | \$5,250.00 | | |
| Billy T | 52.5 (.187) | 200 (40)% | 6 min.(3) | 4 | \$10,500.00 | | |

| OUT-GOING NEGOTIATIONS | | | | | | |
|------------------------|------------|-------------|------------|------------|------|-------------------|
| Larry 22 | Sell order | 52.1/2 (.5) | 1000 (50%) | 3 min. (1) | 4IBM | \$52,500.00 |
| RON-3 | Counter 1 | 52 | 500 | 2 min. | | \$26,000.00 93.50 |

| IN-COMING NEGOTIATIONS | | | | | | | |
|------------------------|--|--|--|--|--|--|--|
| | | | | | | | |

| | | | | | | | |
|--------|-----------|------------|----------|-----------|--------|--------|------|
| Cancel | Broadcast | Price UP | Qty Up | Time Up | Accept | Reject | Send |
| | | Price Down | Qty Down | Time Down | | | |

| | | | | | |
|-----------------|-------|--------|---------------|-----|--------|
| FIND (Action ▼) | Stock | Trader | Trader list ▼ | Add | Delete |
|-----------------|-------|--------|---------------|-----|--------|

45 0

4520

FIG. 45

655740" 25525250

4610

| TRADERS AT A P... TEL | | | | Sort | Pref. | Help | |
|------------------------|-------------|------------------------|--------------------|----------------------|-------------|-------------|--------------|
| IBM: Sellers | | Best offer | 52.438 | 52.375 | 52.313 | 52.25 | Set defaults |
| Name | Price | Qty | Time | Activity | Total \$ | P/L-BBO | |
| Fred D | 52.5 (.187) | 200 (20%) | 6 min.(1) | 0 | \$10,500.00 | | |
| Dave K | 52.5 (.25) | 300 (10%) | 4 min.(2) | 2 | \$15,750.00 | | |
| Larry 22 | 52.5 (.5) | 1000(50%) | 3 min.(1) | 4 | \$52,500.00 | | |
| Betty Y | 52.5 (.25) | 300 (5%) | 8 min.(4) | 2 | \$15,750.00 | | |
| Bill B | 52.5 (.082) | 200 (30%) | 10 min.(3) | 1 | \$10,500.00 | | |
| Terry H | 52.5 (.25) | 100 (5%) | 20 min.(4) | 0 | \$5,250.00 | | |
| Billy T | 52.5 (.187) | 200 (40%) | 6 min.(3) | 4 | \$10,500.00 | | |
| OUT-GOING NEGOTIATIONS | | | | | | | |
| Larry 22 | Sell order | 52.1/2 (.5) | 1000 (50%) | 3 min. (1) | 4-IBM | \$52,500.00 | |
| RON-3 | Counter 1 | 52 | 500 | 2 min. | 2 | \$26,000.00 | \$93.50 |
| Larry 22 | Counter 2 | 52.25 | 800 | 1 min. | 4 | \$41,800.00 | |
| IN-COMING NEGOTIATIONS | | | | | | | |
| Cancel | Broadcast | Price UP Price Down | Qty Up Qty Down | Time Up Time Down | Accept | Reject | Send |
| FIND (Action) Stock | | Trader | | Trader list | Add | Delete | |

4615

4620

4625

4640

4630

FIG. 46

| TRADERS AT A PRICE LEVEL | | | | | Sort | Help |
|--------------------------|-------------|-----------|------------|----------|-------------|--------------|
| IBM: Sellers | Best offer | 52.438 | 52.375 | 52.313 | 52.25 | Set defaults |
| Name | Price | Qty | Time | Activity | Total \$ | P/L-BBO |
| Fred D | 52.5 (.187) | 200 (20%) | 6 min.(1) | 0 | \$10,500.00 | |
| Dave K | 52.5 (.25) | 300 (10%) | 4 min.(2) | 2 | \$15,750.00 | |
| Larry 22 | 52.5 (.5) | 1000(50%) | 3 min.(1) | 4 | \$52,500.00 | |
| Betty Y | 52.5 (.25) | 300 (5%) | 8 min.(4) | 2 | \$15,750.00 | |
| Bill B | 52.5 (.062) | 200 (30%) | 10 min.(3) | 1 | \$10,500.00 | |
| Terry H | 52.5 (.25) | 100 (5%) | 20 min.(4) | 0 | \$5,250.00 | |
| Billy T | 52.5 (.187) | 200 (40%) | 6 min.(3) | 4 | \$10,500.00 | |

| | | | | | | |
|----------|------------|-------------|------------|------------|-------|-------------------|
| Larry 22 | Sell order | 52.1/2 (.5) | 1000 (50%) | 3 min. (1) | 4-IBM | \$52,500.00 |
| RON-3 | Counter 1 | 52 | 500 | 2 min. | 2 | \$26,000.00 93.50 |
| Larry 22 | Counter 2 | 52.25 | 800 | 1 min. | 4 | \$41,800.00 |

| IN-COMING NEGOTIATIONS | | | | | | |
|------------------------|-----------|--------------|------------|-------------|-----|----------------------|
| RON-3 | Buy order | 152.1/2 (.5) | 2000 (50%) | 10 min. (2) | 2-T | \$305,000.00 (1,567) |
| Fred 4U | Counter 1 | 152 | 1000 | 2 min. | 3 | \$152,000.00 |
| | Counter 2 | | | | | |

| | | | | | | | |
|--------|-----------|------------|----------|-----------|--------|--------|------|
| Cancel | Broadcast | Price UP | Qty Up | Time Up | Accept | Reject | Send |
| | | Price Down | Qty Down | Time Down | | | |

| | | | | |
|----------------------|--------|--------------|-----|--------|
| FIND (Action▼) Stock | Trader | Trader list▼ | Add | Delete |
|----------------------|--------|--------------|-----|--------|

FIG. 47

| TRADERS AT A PRICE LEVEL | | | | Sort | Pref. | Help |
|--------------------------|-------------|-----------|------------|----------|-------------|--------------|
| IBM: Sellers | Best offer | 52.438 | 52.375 | 52.313 | 52.25 | Set defaults |
| Name | Price | Qty | Time | Activity | Total \$ | P/L-BBO |
| Fred D | 52.5 (.187) | 200 (20%) | 6 min.(1) | 0 | \$10,500.00 | |
| Dave K | 52.5 (.25) | 300 (10%) | 4 min.(2) | 2 | \$15,750.00 | |
| Larry 22 | 52.5 (.5) | 1000(50%) | 3 min.(1) | 4 | \$52,500.00 | |
| Betty Y | 52.5 (.25) | 300 (5%) | 8 min.(4) | 2 | \$15,750.00 | |
| Bill B | 52.5 (.062) | 200 (30%) | 10 min.(3) | 1 | \$10,500.00 | |
| Terry H | 52.5 (.25) | 100 (5%) | 20 min.(4) | 0 | \$5,250.00 | |
| Billy T | 52.5 (.187) | 200 (40%) | 6 min.(3) | 4 | \$10,876.00 | |

| OUT-GOING NEGOTIATIONS | | | | | | |
|------------------------|------------|--------------|------------|------------|--------|--------------------|
| Larry 22 | Sell order | 52.1/2 (.5) | 1000 (50%) | 3 min. (1) | 4-IBM | \$52,500.00 |
| RON-3 | Counter 1 | 52 | 500 | 2 min. | 2 | \$26,000.00 93.50 |
| Larry 22 | Counter 2 | 52.25 | 800 | 1 min. | 4 | \$41,800.00 |
| Frank5 | Sell order | 89.1/4 (.25) | 500 (25%) | 5 min. (2) | 0-DELL | \$44,625.00 |
| RON-3 | Counter 1 | 89 | 400 | 3 min. | 2 | \$35,600.00 435.98 |
| | Counter 2 | | | | | |

| IN-COMING NEGOTIATIONS | | | | | | |
|------------------------|-----------|---------------|------------|-------------|--------|----------------------|
| RON-3 | Buy order | 152.1/2 (.5) | 2000 (50%) | 10 min. (2) | 2-T | \$305,000.00 (1,567) |
| Fred 4U | Counter 1 | 152 | 1000 | 2 min. | 3 | \$152,000.00 |
| | Counter 2 | | | | | |
| RON-3 | Buy order | 189.1/4 (.25) | 500 (25%) | 5 min. (2) | 1-YHOO | \$94,625.00 (125.00) |
| David44 | Counter 1 | 189 | 500 | 1 min. | 1 | \$94,500.00 |
| | Counter 2 | | | | | |

| | | | | | | | |
|--------|-----------|------------|----------|-----------|--------|--------|------|
| Cancel | Broadcast | Price UP | Qty Up | Time Up | Accept | Reject | Send |
| | | Price Down | Qty Down | Time Down | | | |

| | | | | | |
|-----------------|-------|--------|---------------|-----|--------|
| FIND (Action ▼) | Stock | Trader | Trader list ▼ | Add | Delete |
|-----------------|-------|--------|---------------|-----|--------|

FIG. 48

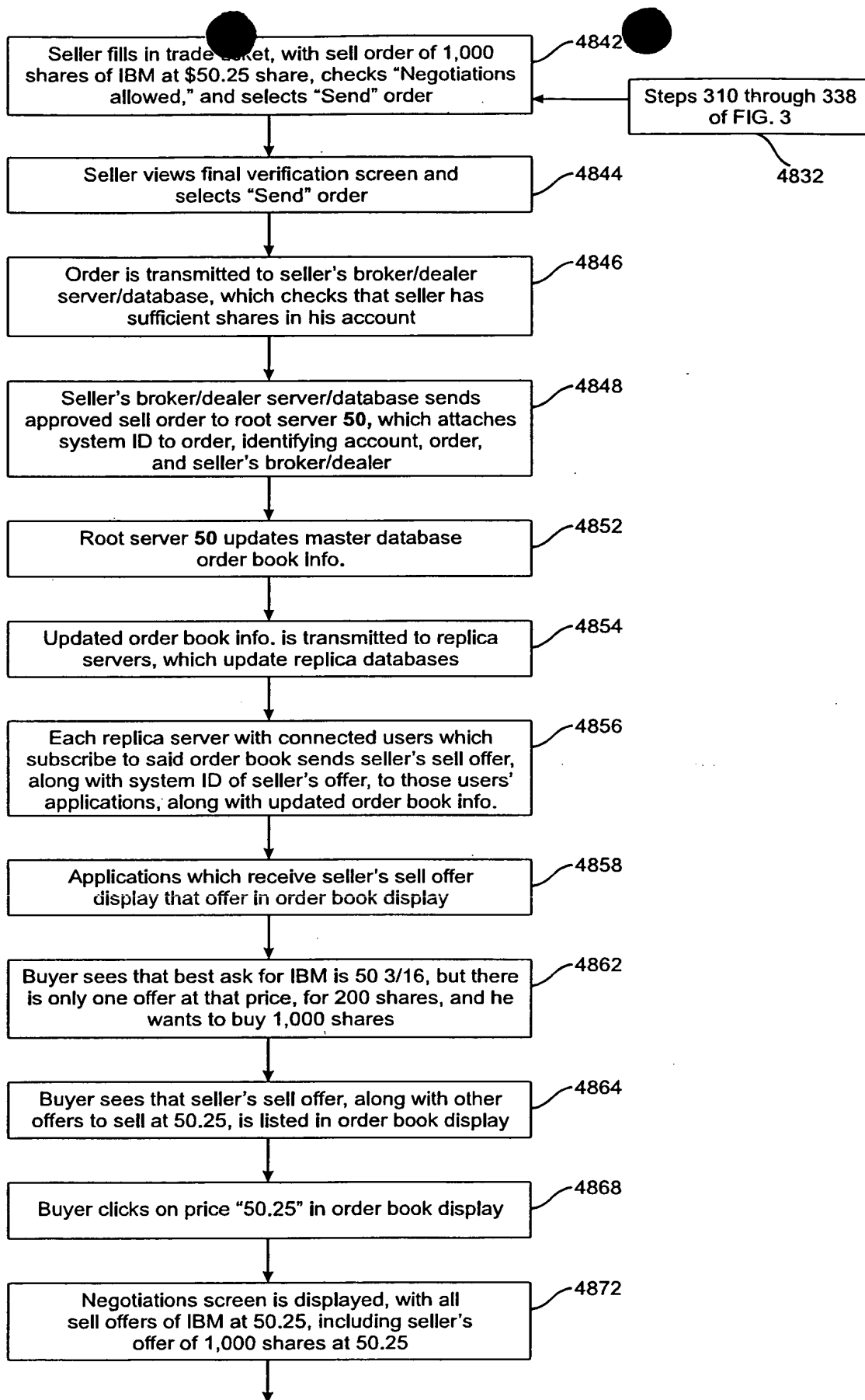


FIG. 48A

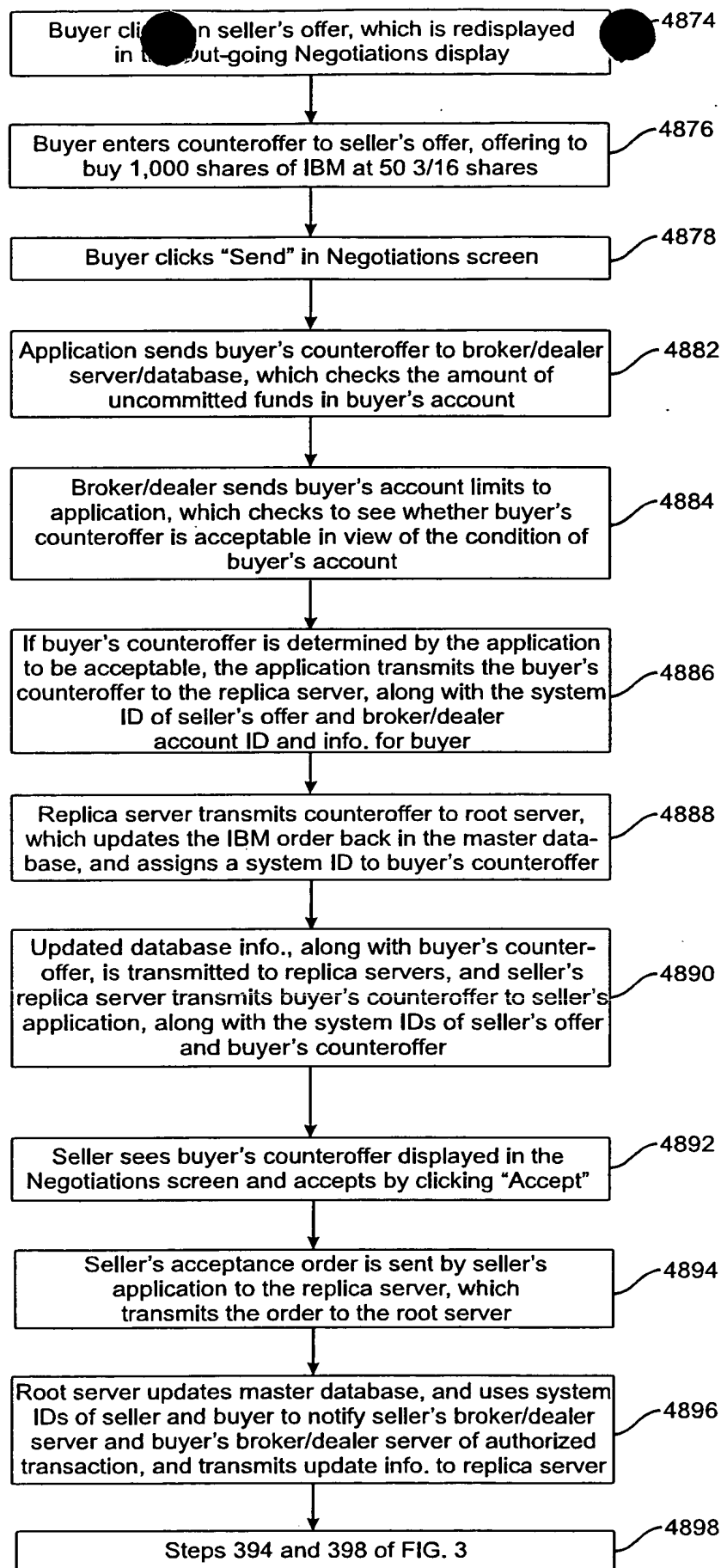
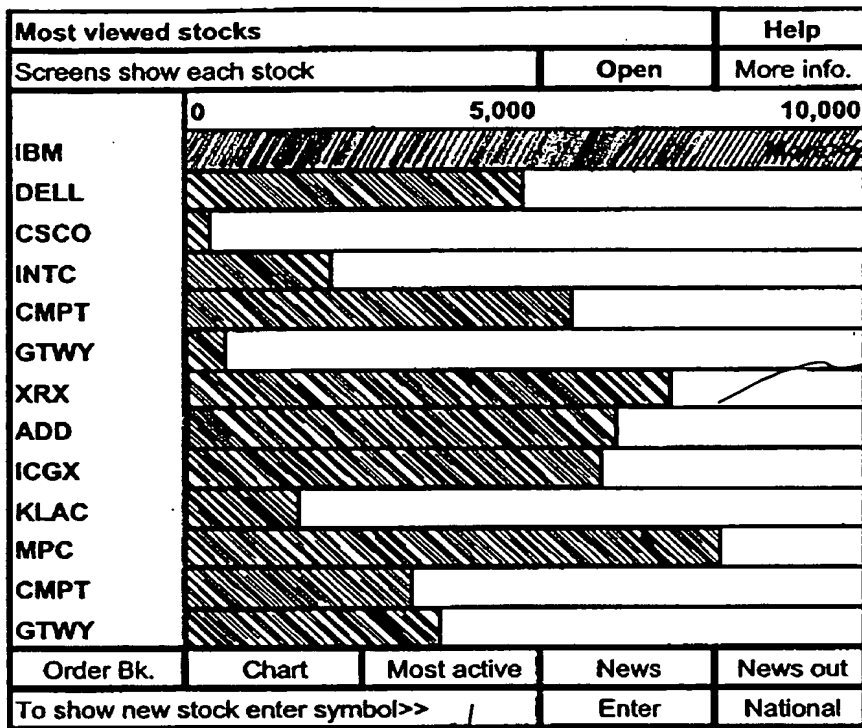


FIG. 48B



4910

4920

FIG. 49

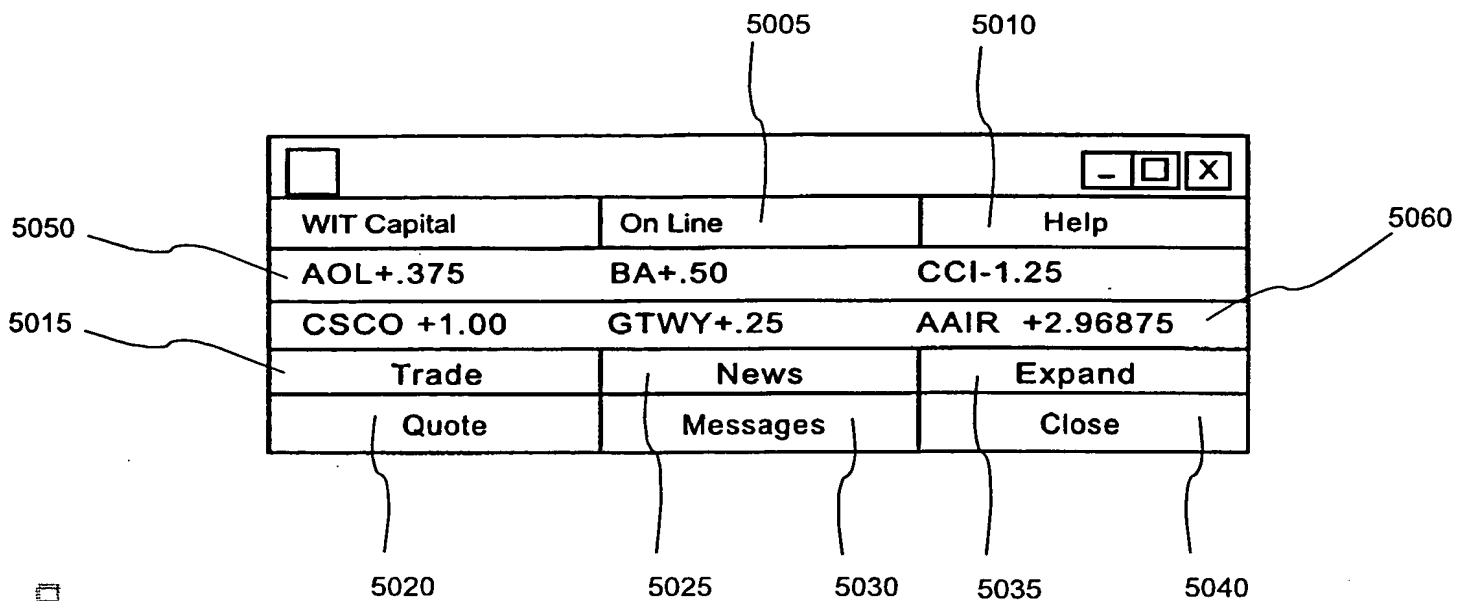


FIG. 50

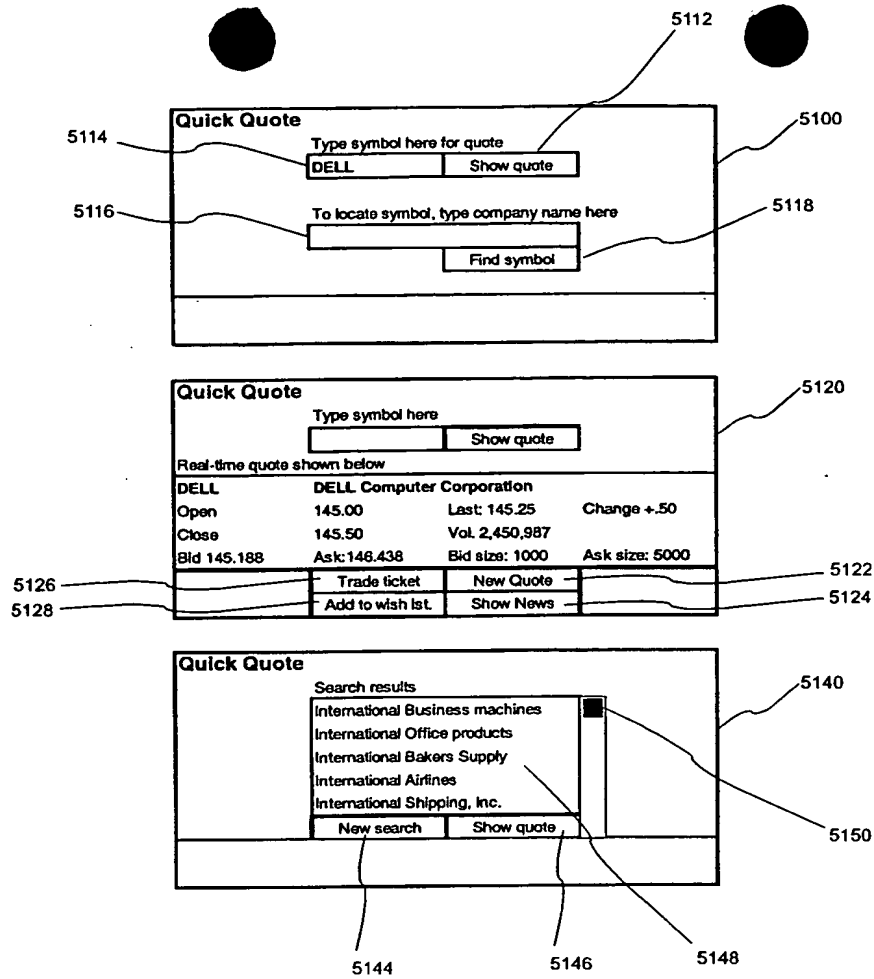


FIG. 51

5200

5220

5222

5210

5212

5215

5260

5230

5232

5234

5236

5240

5242

5244

5250

| Stock alert set up | | | |
|--------------------|---------------|--------------------------|--------------------------|
| | | Symbol | DELL |
| Current price | Alert options | | Enter your numbers below |
| 121 | Pager | <input type="checkbox"/> | 1-917-564-9834 |
| Alert price | Email | <input type="checkbox"/> | Dwilliams@AOL.com |
| 120 1/2 | Fax | <input type="checkbox"/> | 1-212-253-4487 |
| Other criteria | Phone | <input type="checkbox"/> | 1-914-786-9087 |
| | | | |
| Type of alert | New alert | Clear alert | OK |

FIG. 52

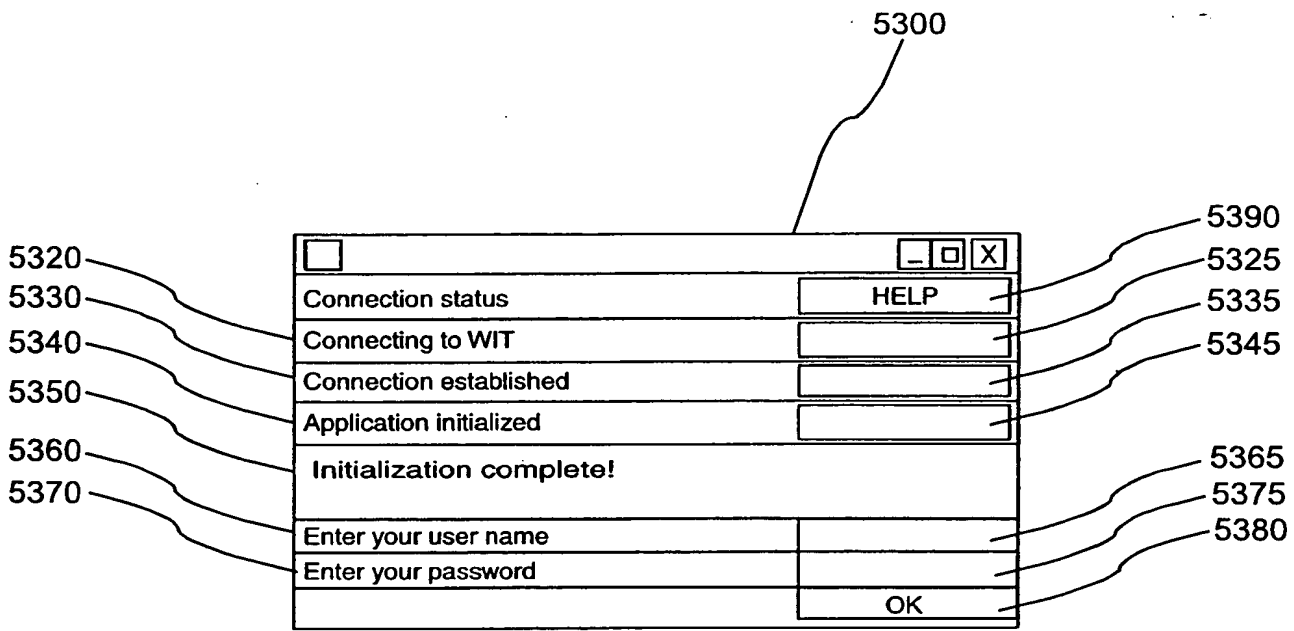


FIG. 53

665140" 25526260

5400

5450

5440

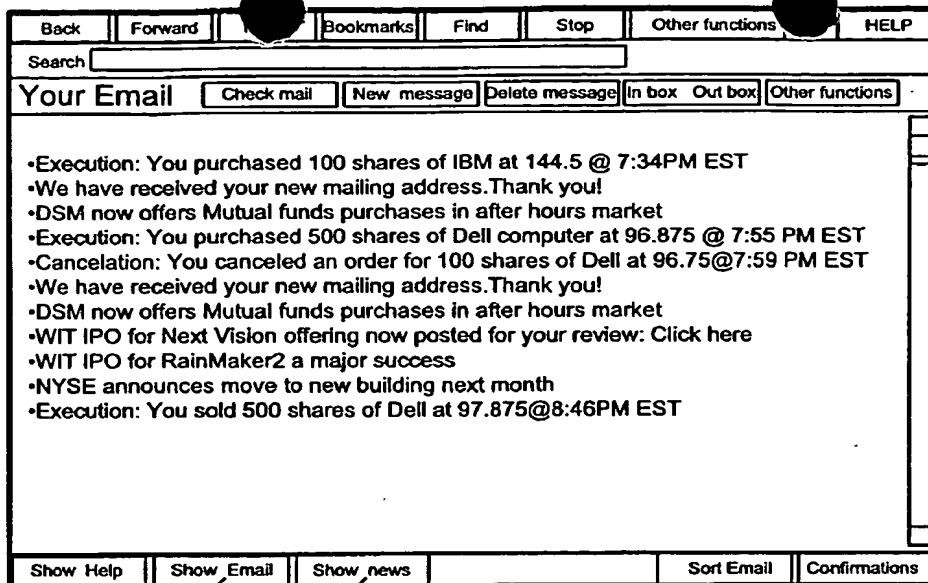
5460

5430

5410

| Buy | | Price 1/16 | Sell | | |
|----------|------------|------------|------------|----------|-----|
| AON Qty. | Limit Qty. | Decimals | Limit Qty. | AON Qty. | |
| | | 147.188 | 10 | | 148 |
| | | 147.125 | | | 147 |
| | | 147.063 | 543 | | |
| | | 147 | | | |
| | | 146.938 | 578 | | 146 |
| | | 146.875 | 4474 | | |
| | | 146.8125 | 4376 | | |
| 9000 | | 3.875 | | 7500 | 145 |
| | 342 | 143.813 | | | |
| | 10 | 143.75 | | | |
| | | 143.688 | | | 144 |
| | 55 | 143.625 | | | |
| | | 143.562 | | | |
| | 25 | 143.5 | | | 143 |
| | 10 | 143.438 | | | |
| | 5 | 143.375 | | | |
| | 5 | 143.313 | | | |

FIG. 54



5510

5520

FIG. 55

| FINAL VERIFICATION | | | |
|---|--------------|----------------|----------------|
| BUY ORDER: DELL COMPUTER | | | |
| National Market | | | |
| This is a final verification that you wish to execute this trade. | | | |
| Please note the final real-time quote shown below. | | | |
| Action | Quantity | Symbol | Price Type |
| BUY | 1000 | DELL | Stop/Limit |
| Limit Price | Stop Price | Ref. 4539 | |
| 145.438 | 145.5 | | |
| Duration | Condition | Account | Route |
| DAY | AON | CASH | National |
| Real-time quote shown below | | | |
| Open | 145.00 | Last: 145.25 | Change +.50 |
| Close | 145.50 | Vol. 2,450,987 | |
| Bid 145.188 | Ask: 146.438 | Bid size: 1000 | Ask size: 5000 |
| Your current buying power is: | | | \$156,876.99 |
| If you execute this trade your balance will be: | | | \$136,876.54 |
| If you execute this trade your commission will be: | | | \$76.54 |
| The total cost including commission will be: | | | \$20,076.99 |
| | Show DSM | Cancel | Send |
| | Clear | Hide details | |

5670

5640

5650

5610

5630

5620

FIG. 56

655740 255216250

5710

| | | | |
|-------------------|------------|---|---|
| | Help | | |
| \$ | More info. | | |
| 148 | 1 | 2 | 3 |
| 147 | | | |
| 146 | | | |
| 145 | | | |
| 144 | | | |
| 143 | | | |
| Stock: DELL | | | |
| Quantity: 500 | | | |
| Best price please | | | |
| Market 1 | | | |
| 400 @ 144.875 | | | |

5740

5730

5720

FIG. 57

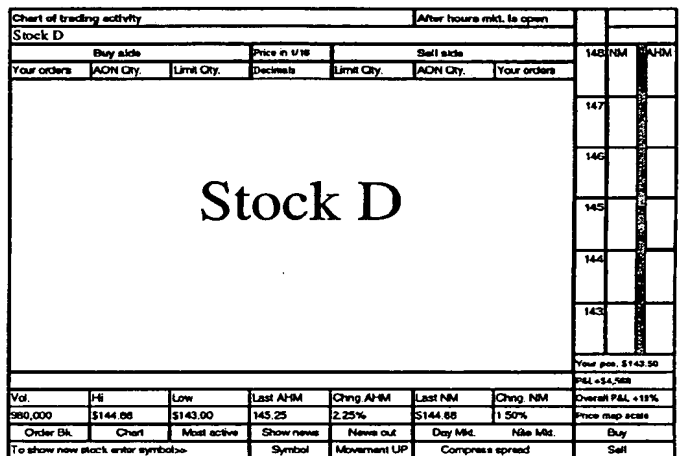
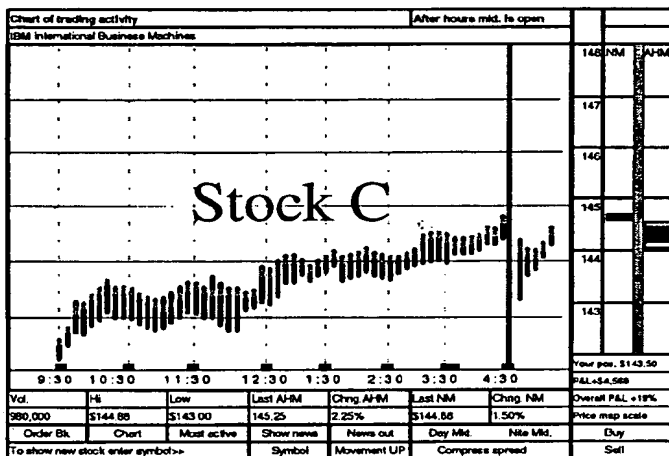
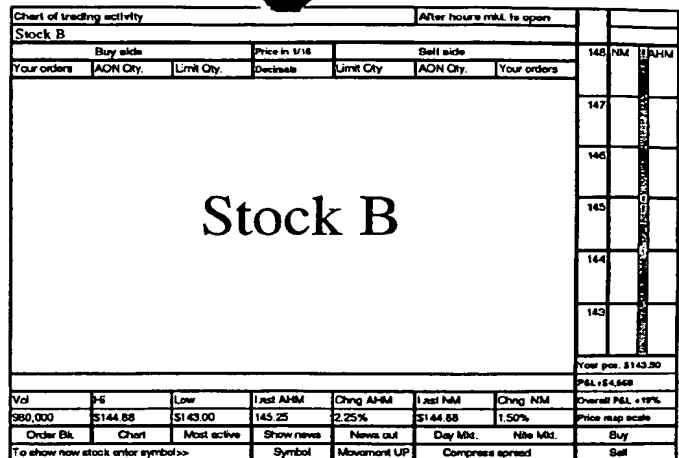
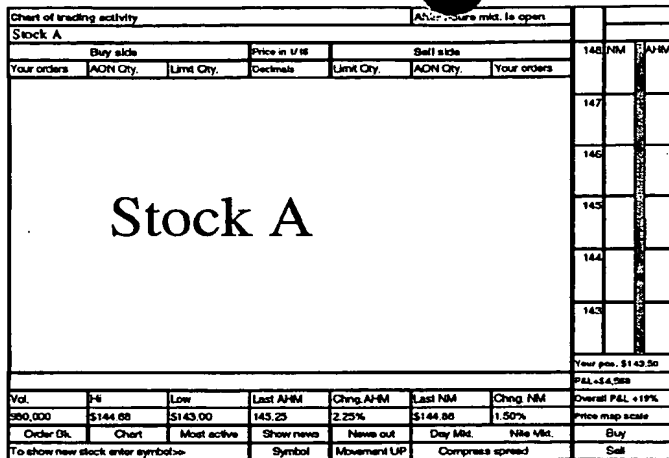
| Most active stocks | | | | After hours mkt. is open | | |
|----------------------------------|----------|-------------------------|-----------|--------------------------|-----------------|-----------|
| Day market | | Nite Market | | | | |
| IBM + 2.55 / 105.75 | | IBM + .95 / 105.75-News | | | | |
| DELL+ 2.25 / 78.5 | | DELL+ .87 / 78.5 | | | | |
| T+ 1.75 / 99.25 | | CSCO+ .75 / 45.87-News | | | | |
| CSCO+ 1.75 / 45.87 | | INTC+ .70 / 111.75 | | | | |
| INTC+ 1.70 / 111.75 | | CMPT-.65 / 78.00 | | | | |
| CMPT+1.25 / 78.00 | | GTWY+.62 / 75.75 | | | | |
| GTWY+1.22 / 75.75 | | XRX+.52 / 75.75 | | | | |
| HP+1.05 / 58.25 | | ADD-.45 / 58.25-News | | | | |
| ICGX+1.00 / 90.375 | | ICGX-.38 / 90.375-News | | | | |
| KLAC+.98 / 43.75 | | KLAC+.38 / 43.75 | | | | |
| FMC+.95 / 56.00 | | MPC-.25 / 56.00 | | | | |
| DOW +1.98 / 8976.87 | | | | | | |
| Nasdaq+1.25 / 10979 | | More stocks below | | | | |
| Your pos. \$143.50 | | | | | | |
| P&L+\$4,568 | | | | | | |
| Vol. | Hi | Low | Last AHM | Chng.AHM | Last NM | Chng. NM |
| 980,000 | \$144.88 | \$143.00 | 145.25 | 2.25% | \$144.88 | 1.50% |
| Order Bk. | Chart | Most active | Show news | News out | Day Mkt. | Nite Mkt. |
| To show new stock enter symbol>> | | | Symbol | Movement UP | Compress spread | |
| | | | | | Sell | |

FIG. 57A

1542140 25526250

| Most viewed stocks | | | | | | After hours mkt. is open | |
|--|----------|-------------|-----------|-------------|-----------------|--------------------------|--------|
| # of screens viewing stock | | | | | | | |
| IBM DELL CSCO INTC CMPT GTWY XRX ADD ICGX KLAC MPC CMPT GTWY | 0 | 5,000 | 10,000 | More>> | | 148 | NM AHM |
| | | | | | | 147 | |
| | | | | | | 146 | |
| | | | | | | 145 | |
| | | | | | | 144 | |
| | | | | | | 143 | |
| | | | | | | Your pos. \$143.50 | |
| | | | | | | P&L+\$4,568 | |
| | | | | | | Overall P&L +19% | |
| | | | | | | Price map scale | |
| | | | | | | Buy | |
| | | | | | | Sell | |
| Vol. | Hi | Low | Last AHM | Chng.AHM | Last NM | Chng. NM | |
| 980,000 | \$144.88 | \$143.00 | 145.25 | 2.25% | \$144.88 | 1.50% | |
| Order Bk. | Chart | Most active | Show news | News out | Day Mkt. | Nite Mkt. | |
| To show new stock enter symbol>> | | | Symbol | Movement UP | Compress spread | | |

FIG. 57B



| WIT Capital | | | | | | Preferences | HELP |
|-----------------|-------------|--------------|-------------|-----------------|------------------|-----------------|----------------|
| On-line | | | | | | Ref: 3467 | 9:32:00 AM EST |
| | | Sent | | Received at WIT | | | |
| | | QWST+1 | FDE+ 87 | HGB+76 | UHV+78 | GTWY+.15 | NTSC+.75 |
| WIT 25+ 1.89 | | DELL +2 | FMT-.75 | GPM+.6 | PRD+.55 | DEF+.88 | FRX-4.5 |
| Watch stks. +34 | | ICGX -5.5 | APPL +3.5 | AMAT+.12 | CMPT+.75 | PGEX-3 | PXD+.55 |
| Your stks. +87 | | KLAC+.5 | USSB+3.75 | GM-.76 | RAND-.55 | QWST+1 | CDR+.75 |
| Trade stocks | Pos./Bal. | P&L History | Summary | News sites | WIT News | IPO info. | Expand |
| Quick quote | Open orders | Negotiations | View E-mail | Web window | Peel off display | Other functions | Shrink |

FIG. 57C

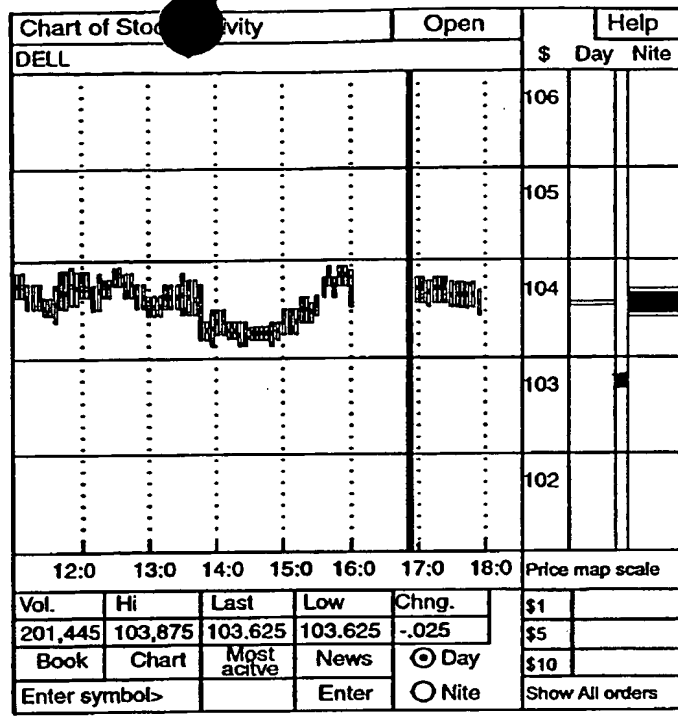


FIG. 58

| Most Active Stocks | | | | Open | Help | | |
|--------------------|----------|------------------|-------------|--------------|-----------------|-----|------|
| Day at close | | Nite most active | | | \$ | Day | Nite |
| AOL | 169.75 | AOL | 169.75 | ▲ | 55 | | |
| DELL | 52.875 | DELL | 52.875 | | | | |
| MSFT | 123.5625 | MSFT | 123.5625 | | 54 | | |
| IBM | 105.75 | IBM | 144.5 News | | | | |
| T | 99.25 | INTC | 111.75 News | | 53 | | |
| INTC | 111.75 | CMPT | 78.00 | | | | |
| CMPT | 78.00 | GTWY | 75.75 | | 52 | | |
| GTWY | 75.75 | XRX | 75.75 | | | | |
| HP | 58.25 | ADD | 58.25 News | | 51 | | |
| ICGX | 90.375 | ICGX | 90.375 News | | | | |
| KLAC | 43.75 | KLAC | 43.75 | | | | |
| FMC | 56.00 | MPC | 56.00 News | ▼ | | | |
| | | | | | DELL | | |
| | | | | | \$1 | | |
| | | | | More Below ▼ | \$5 | | |
| Book | Chart | Most active | News | ☉ Day | \$10 | | |
| Enter symbol> | | DELL | Enter | ○ Nite | Show All orders | | |

FIG. 59

| Most Viewed Stocks | | | | Open | | Help | | |
|--------------------|-------|---------------------------------|--------|--------|--|-----------------|-----|------|
| | | # of screens showing each stock | | | | \$ | Day | Nite |
| | | 0 | 5,000 | 10,000 | | 55 | | |
| | | More>> | | | | | | |
| IBM | | | | | | | | |
| DELL | | | | | | 54 | | |
| CSCO | | | | | | | | |
| INTC | | | | | | | | |
| CMPT | | | | | | 53 | | |
| GTWY | | | | | | | | |
| XRX | | | | | | | | |
| ADD | | | | | | 52 | | |
| ICGX | | | | | | | | |
| KLAC | | | | | | 51 | | |
| MPC | | | | | | | | |
| CMPT | | | | | | | | |
| GTWY | | | | | | | | |
| | | | | | | Price map scale | | |
| Vol. | Hi | Last | Low | Chng. | | \$1 | | |
| 1,000 | 53 | 51.625 | 51.625 | -.0625 | | \$5 | | |
| Book | Chart | Most active | News | Day | | \$10 | | |
| Enter symbol> | | DELL | Enter | Night | | Show All orders | | |

FIG. 60

665740" 25525263

| After Hours Order Book | | | | Open | | Stop | |
|------------------------|--------------|----------------|---------------|-------------|-------------|-----------------|--|
| DELL | | | | | \$ Day Nite | | |
| BUY AON | BUY Limit | Price 1/16 | SELL Limit | SELL AON | | 55 | |
| | | 53 | 100 | 500 | ▲ | | |
| | | 52.9375 | 500 | 1000 | | | |
| | | 52.875 | 400 | 500 | | 54 | |
| | | 52.8125 | 400 | | | | |
| | 100 | 52.75 | | | | | |
| | | 52.6875 | | | | 53 | |
| | 100 | 52.625 | | | | | |
| | 100 | 52.562 | | | | | |
| | | 52.5 | | | | | |
| | | 52.4375 | | | | 52 | |
| | 800 | 52.375 | | | | | |
| | | 52.3125 | | | | | |
| | 100 | 52.25 | | | | 51 | |
| | | 52.1875 | | | | | |
| | 400 | 52.125 | | | | | |
| | | 52.0625 | | | | | |
| | 200 | 52 | | | ▼ | Price map scale | |
| Vol. | Hi | Last | Low | Chng. | | \$1 | |
| 1,000 | 53 | 51.625 | 51.625 | -.0625 | | \$5 | |
| Book | Chart | Most active | News | ☉Day | | \$10 | |
| Enter symbol> | | DELL | Enter | ○Night | | Show All orders | |

FIG. 61

| | | | | | | | | |
|---|---------|-------|-------------|-----------------------------|--------------------------------------|-----------------|-----|------|
| Back | Forward | Find | Stop | Other functions | HELP | H | | |
| Search | | | | | | \$ | Day | Nite |
| DSM News | | | | | | 55 | | |
| <input type="button" value="Pre-opening"/> <input type="button" value="Opening bell"/> <input type="button" value="Hot Shots"/> <input type="button" value="News out"/> <input type="button" value="Closing bell"/> | | | | | | 54 | | |
| Hot Shots news on the current 24 most active stocks 7:37pm EST: reported by Amy Cortese DMS news service *IBM Reports earnings up 22% over same period last year. *DELL In after hours news, reports earnings up 42% over last year same quarter *CMPT In after hours news, reports launch of new direct sales plan for internet *XPX Rumors Xerox has received patent for super high resolution display *HP In after hours announcement, HP reports 34% decline in sales for 2nd qtr. *T Rumors of joint venture with IBM on wireless internet service *CCI In after hours news, reports earnings up 56% over last year same quarter *BA No news *CSCO Rumors Xerox has received patent for super high resolution display *EUR In after hours announcement, reports 31% decline in sales for 2nd qtr. *MCI Rumors of joint venture with @ Home on Cable modem trading system *FRP No news *GM Reports 8% loss for quarter | | | | | | 53 | | |
| | | | | | | 52 | | |
| | | | | | | 51 | | |
| | | | | | | Price map scale | | |
| <input type="button" value="Show Help"/> <input type="button" value="Show Email"/> <input type="button" value="Show news"/> <input type="button" value="Show Chart"/> <input type="button" value="Sort news"/> <input type="button" value="Show my stks."/> | | | | | | \$1 | | |
| 1,000 | | 53 | 51.625 | 51.625 | -.0625 | \$5 | | |
| Book | | Chart | Most active | News | <input checked="" type="radio"/> Day | \$10 | | |
| Enter symbol> | | DELL | Enter | <input type="radio"/> Night | Show All orders | | | |

FIG. 62